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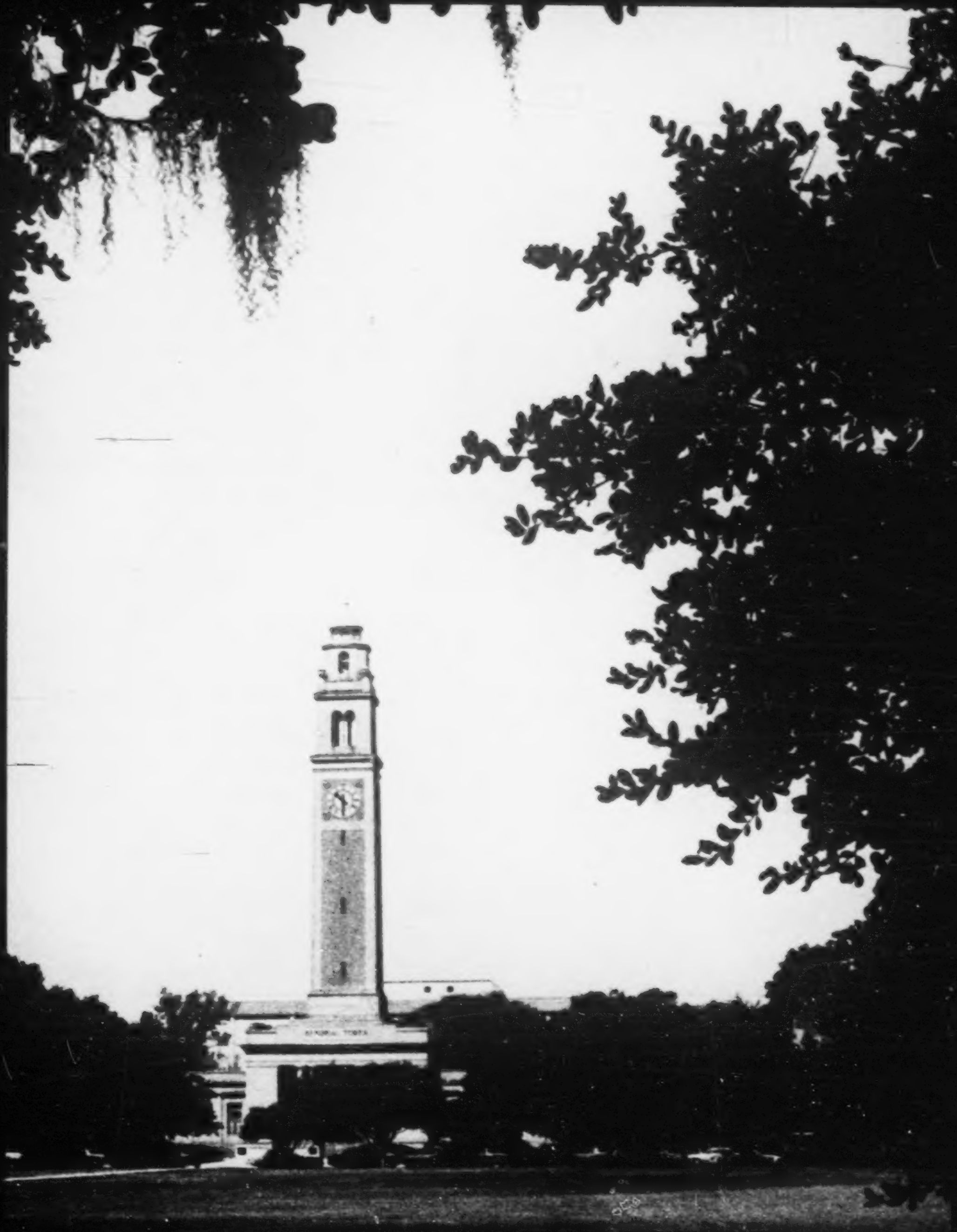

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Economic Review And Outlook

by
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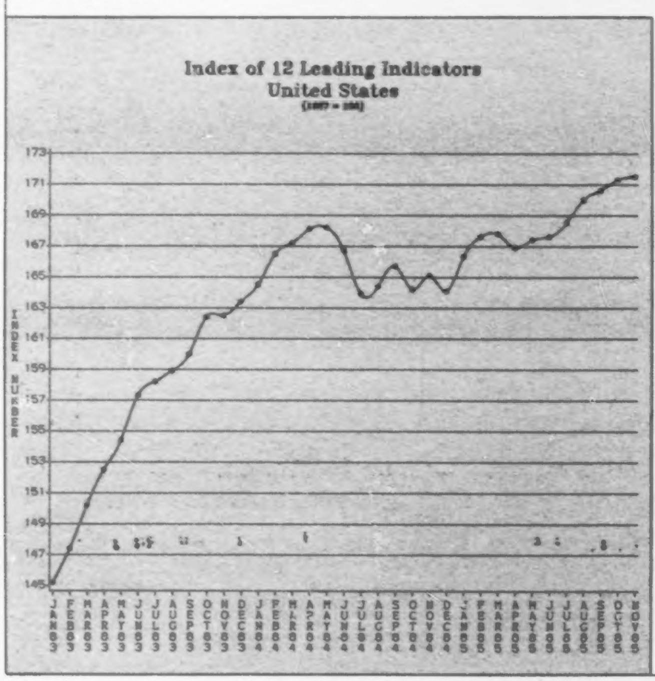
United States

The U.S. economy continued to grow moderately during the final months of 1985. Flash estimates indicate that the real Gross National Product (GNP) increased at an annual rate of 3.2 percent in the fourth quarter following a similar growth in the prior three months. The outlook suggests that the U.S. economy should grow in the 2.5 to 3 percent range in 1986.

The Federal Reserve Board's Index of Industrial Production increased 0.4 percent in November following an equal decline in October. That left industrial production virtually unchanged since August and only 1 percent higher than a year ago. The gain in industrial output is likely to be inhibited during the first quarter of 1986 due to foreign imports but it should gain momentum during the second half of the year.

Seasonally adjusted retail sales increased 1.1 percent in November, following a revised 4.2 percent drop in October. The sharp decline in October reflected the drop in car sales following the end of subsidized financing by the automakers. Retail sales are expected to grow moderately in 1986, though at a slower pace than in the past year. Total housing starts dropped 12.2 percent in November, to the lowest level in two and a half years. Some of the decline was due to the severe weather in November, but sluggish demand was also responsible. Declining interest rates and a growing economy should sustain construction activities during 1986.



For almost 50 years, the Louisiana Business Review has provided timely and useful information about business and economic conditions in the state. During this time, it has experienced several changes in format. In 1981, the LBR was divided into two publications: a monthly called Louisiana Economic Indicators (LEI), which contained data and economic analyses, and a quarterly which retained the name Louisiana Business Review. Although the quarterly LBR received a favorable response from its readers, it did not prove cost effective and publication of it ceased in Fall 1984. The LEI continued as a monthly through 1985. However, in light of the LBR's long tradition of service to the state, we decided to rename the LEI the Louisiana Business Review. This is the first issue with the new name and improved format. We think you will find it in keeping with the LBR's history of providing the most thorough information about Louisiana's economy. We welcome any comments and suggestions you have about our new format.

The combination of rising costs and added budget cuts have made it more and more expensive for us to continue our publication. We need your help. Please send your contribution of $25 or more to the Division of Business Research. We appreciate your interest in our publication.

The U.S. civilian unemployment rate (seasonally adjusted) was 7 percent in November compared with 7.1 percent in October. Total civilian employment increased 0.1 percent in November. Employment gains were mainly in the service and manufacturing sectors. Although employment should continue to grow in 1986, the gain may be less than the growth in labor force. As a result the unemployment rate will increase slightly.

The U.S. Leading Economic Indicator increased only 0.1 percent in November, following a revised 0.4 percent gain in October. The slight increase in the leading indicator suggests that the national economy will be sluggish during the next six to nine months.

The Consumer Price Index (CPI) increased 0.6 percent in November due to rising food and energy costs. Nevertheless, inflation was a moderate 3.6 percent for the first 11 months of the year. Price increases are expected to be contained in the 3.5 to 4 percent range during the next 12 months. Interest rates are projected to decline moderately until the middle of 1986, which should stimulate the interest-sensitive sectors of the economy,such as construction and sales of big ticket items bought on credit.

United States and Louisiana

United States

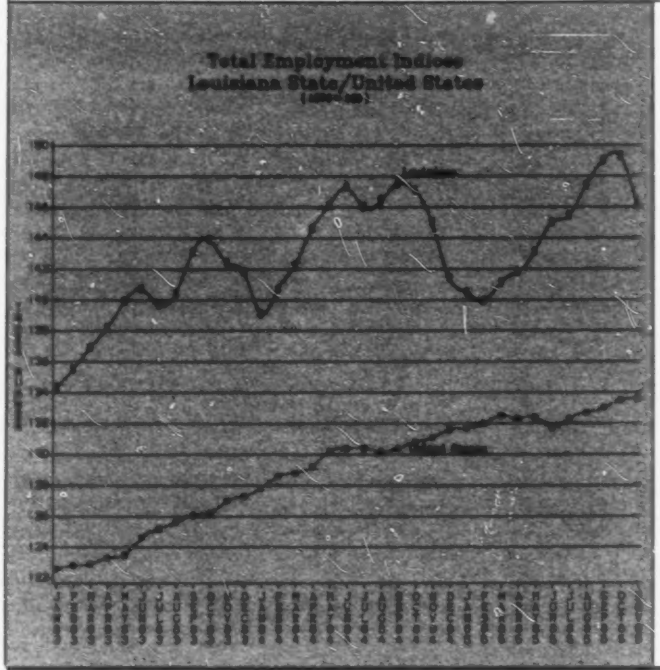
	Jul 85	Aug 85	Sep 85	Oct 85	Nov 85	Forecasts Dec 85	Forecasts Jan 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	115.3	115.3	115.8	116.2	116.1	***116.2***	***116.3***
Employed	106.9	107.2	107.5	107.9	107.9	***108.2***	***108.5***
Unemployed	8.5	8.1	8.3	8.3	8.1	***8.2***	***8.3***
Unemployment Rate	7.3	7.0	7.1	7.1	7.0	***7.1***	***7.1***
• Price Indexes •							
Producer Price Indexes							
Finished Goods	294.8	293.5	290.2	294.8	296.7	***297.9***	***298.9***
Finished Consumer Goods	293.2	291.5	288.5	292.4	294.7	***295.8***	***296.7***
Consumer Price Indexes							
All Items	322.8	323.5	324.5	325.5	326.6	***329.1***	***331.8***
Food & Beverages	301.6	301.8	302.1	302.5	303.6	***305.2***	***306.8***
Housing	351.6	352.9	353.8	354.4	355.0	***357.4***	***359.8***
Transportation	321.8	320.7	319.7	320.9	323.2	***325.5***	***327.7***
Medical Care	404.0	406.6	408.3	410.5	413.0	***416.5***	***420.3***
• Production Indexes •							
Industrial Production Indexes							
Total Index	124.1	125.2	125.0	124.6	125.1	***125.2***	***125.2***
Durable Consumer Goods	111.3	114.0	112.9	111.6	113.1	***112.4***	***111.8***
Nondurable Consumer Goods	123.4	124.2	124.9	124.6	124.8	***124.8***	***124.9***
Business Equipment	141.3	143.0	142.1	141.1	141.9	***141.1***	***141.5***
Defense & Space Equipment	173.9	175.5	177.5	178.7	181.5	***181.6***	***181.8***
Construction Supplies	119.4	121.5	121.5	121.1	120.8	***119.8***	***119.2***
Business Supplies	140.3	140.9	141.9	142.3	na	***146.2***	***147.8***
Durable Goods Materials	120.2	121.8	120.2	120.0	120.8	***123.4***	***125.9***
Nondurable Goods Materials	112.8	113.5	114.5	114.0	114.2	***115.6***	***116.8***
Energy Materials	103.5	102.7	102.8	102.1	102.5	***103.6***	***104.5***
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	64.3	65.4	56.9	na	na	***63.2***	***64.8***
Saving & Loans Deposits	628.1	740.9	736.7	na	na	***754.9***	***759.9***
Commercial Bank Deposits	1,517.5	1,529.5	1,524.0	na	na	***1,585.3***	***1,616.6***
Business Activity							
Total Retail Trade Sales	115,490	121,122	114,171	115,818	na	***133,613***	***142,603***
Index of 12 Leading indicators	168.5	170.0	170.6	171.3	171.5	***172.4***	***173.7***

Louisiana

	Jul 85	Aug 85	Sep 85	Oct 85	Nov 85	Forecasts Dec 85	Forecasts Jan 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	177,504,017	139,193,383	191,387,396	na	na	***177,467,186***	***177,514,565***
Highway Diesel	28,853,666	22,776,213	31,573,689	na	na	***38,745,046***	***39,256,835***
Total Fuel Consumption	222,270,085	176,709,062	246,444,648	na	na	***294,626,319***	***298,633,819***
Crude Oil Refined (Bbl Daily Avg)							
Total	1,813,066	1,592,146	1,694,542	1,792,482	na	***1,698,649***	***1,698,505***
Crude Oil Unloaded (Bbl)							
LOOP Total	15,431,054	12,529,964	12,758,296	13,440,298	na	***13,901,443***	***14,089,461***
Drilling Rigs							
Permits Issued	619	540	490	498	298	***354***	***404***
Wildcats Issued	68	76	56	55	34	***45***	***50***
Offshore Rigs	14	16	17	22	16	***15***	***15***
Active Rigs	250	232	219	199	208	***212***	***215***
Gas Activity Report (mcf)							
Field Intake	49,440,571	50,547,843	49,629,457	na	na	***49,815,125***	***47,934,316***
Pipeline & Other Intake	38,917,240	35,346,477	47,247,469	na	na	***50,016,890***	***50,274,655***
Sales to Pipelines	70,250,597	69,430,813	78,496,509	na	na	***80,315,557***	***80,068,136***

Louisiana

Louisiana						Forecasts	
	Jul 85	**Aug 85**	**Sep 85**	**Oct 85**	**Nov 85**	**Dec 85**	**Jan 86**
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	1987.8	2006.2	2019.0	2025.8	1983.2	1980.4	1979.6
Total Employed (000)	1755.9	1780.3	1800.4	1804.4	1765.1	1743.6	1742.8
Non-Agricultural Employment (000)							
Non-Agricultural	1580.1	1578.5	1593.6	1598.7	1596.7	1602.0	1597.0
Wholesale and Retail Trade	381.7	381.8	381.4	384.3	388.0	387.5	383.6
Government	315.8	314.5	325.9	329.2	327.6	325.9	323.6
Services	314.2	314.4	319.1	319.2	318.6	318.6	320.4
Manufacturing	177.9	176.8	175.6	174.6	173.2	171.0	170.5
Transportation & Public Utilities	115.2	118.7	114.3	114.8	114.8	115.0	116.1
Construction	111.6	113.1	114.0	114.7	112.8	111.4	109.8
Finance, Insurance, And Real Estate	84.4	84.5	84.3	84.2	84.5	85.0	85.3
Mining	79.3	79.1	79.0	77.7	77.2	77.3	77.4
Wage Statistics							
Average Weekly Mfg Hours	41.0	39.9	41.6	41.6	42.0	41.1	41.0
Average Weekly Mfg Earnings	424.76	415.15	434.30	436.80	477.96	481.73	488.75
Unemployment Statistics							
Total Unemployed (000)	231.9	225.9	218.6	221.4	218.1	234.8	247.7
Unemployment Rate	11.7	11.3	10.8	10.9	11.0	11.3	12.4
Unemployment Benefits (000 Weeks)	286	251	242	263	239	278	318
Unemployment Benefits ($ Mil)	41.6	36.1	35.5	38.6	34.7	42.1	46.5
New Claims (000)	31.7	33.6	27.7	31.8	39.3	34.2	37.0
Exhaustions (000)	7.6	7.0	6.6	6.8	6.0	7.3	7.2
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	4,681,797	4,774,167	4,374,700	4,789,010	2,037,634	4,716,307	4,730,414
Corporation Franchise Tax	4,600,371	4,840,717	11,182,147	8,204,384	15,623,227	11,888,615	6,366,200
Corporation Income Tax	10,380,163	10,600,176	41,202,333	12,403,607	14,529,780	30,720,773	6,817,062
Individual Income Tax	41,276,215	55,721,986	42,653,241	62,204,218	37,454,518	44,898,423	61,833,781
General Severance Tax	65,969,127	54,881,694	68,282,562	57,299,614	50,445,584	65,073,678	67,960,013
Gasoline Tax	23,617,328	26,558,152	21,169,493	25,777,546	16,057,834	18,757,446	18,165,111
Special Fuels	5,273,729	4,657,518	3,688,843	5,146,974	2,549,793	3,176,207	4,212,930
General Sales Tax	92,870,382	84,918,234	83,858,300	85,771,390	81,232,373	85,282,094	86,232,630
Tobacco	7,480,904	6,729,061	7,122,631	7,715,681	6,314,730	6,723,404	6,728,896
Motor Vehicle Tax	14,265,010	12,107,519	14,583,504	12,992,807	9,508,289	11,470,228	11,872,866
Royalties, Rentals, and Bonuses	35,295,396	37,743,437	39,685,055	32,087,183	31,873,251	38,075,527	38,076,276
Other Taxes	14,958,884	10,554,158	8,803,426	7,399,860	14,231,154	12,168,046	12,253,660
Total Sales Tax	320,669,306	314,176,819	346,606,235	321,792,274	281,858,167	346,427,222	388,966,416
Corporation Filings							
Domestic Charters	1,208	695	808	989	678	816	864
Dissolutions	186	152	214	181	119	221	153
Retail Trade							
Total Retail Sales	1,774	1,842	1,691	na	na	2,103	1,754
Total Department Sales	171	189	160	na	na	278	155
Value of Construction Contracts ($ Mil)							
Residential	172	110	133	103	na	136	140
Non-Residential	117	129	161	114	na	132	132
Non-Building	39	128	70	98	na	88	67
Number of Building Permits							
Residential Building	1,639	1,740	1,221	1,062	877	1,107	1,126
Commercial & Industrial	1,375	1,119	1,163	1,249	741	970	830
Value of Building Permits							
Residential Building	68,379,403	70,978,310	53,879,296	51,823,062	42,260,786	47,357,204	47,393,891
Commercial & Industrial	111,823,819	119,290,176	105,460,082	115,028,343	39,642,415	88,167,768	81,516,336
New Car/Truck Sales							
Total New Cars	12,532	12,207	17,240	12,866	9,785	12,709	13,159
Total New Trucks	7,247	6,250	7,127	6,422	5,326	6,275	6,637



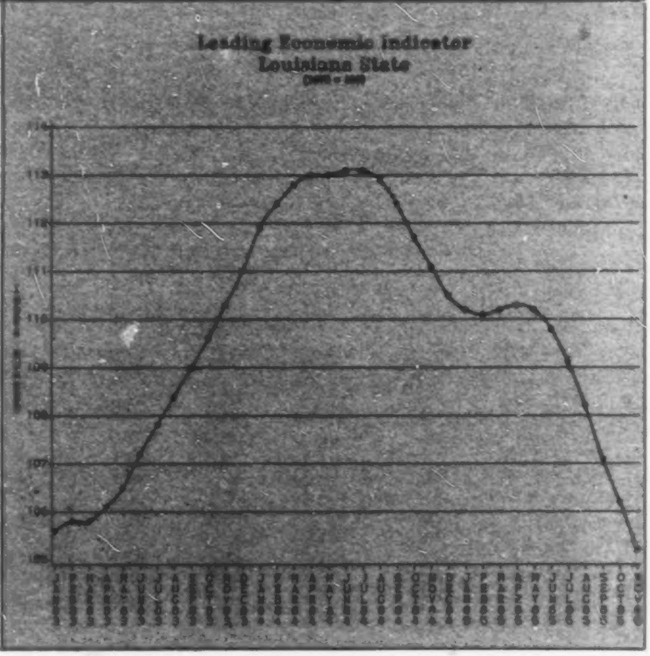
Total nonagricultural wage and salary employment dropped by 2,000 in November, and it was 14,200 below the level of November 1984. Most of the decline in employment was in the construction, manufacturing, services, and government sectors. The employment in manufacturing declined due to cutbacks in primary metals production, machineries, and communication and transportation equipment industries. Business services and miscellaneous services also experienced declining employment. Government employment declined due to layoffs by the local government. Employment increased in the retail trade sector primarily because of season gains in general merchandise business.

The Louisiana Economic Indicator (LEI) declined 0.98 percent in November, primarily due to a drop in the index for mining. The uncertain outlook for the oil and gas industry is expected to stymie the economic activities in the state during the next six to nine months. The construction index also declined significantly. On the other hand, the index for manufacturing increased in November, continuing

	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana 1976 = 100			United States 1967 = 100		
Month	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**
Jan	11.8	**10.9**	11.4	10.4	**8.0**	7.4	105.6	**111.9**	110.2	145.2	**164.5**	166.3
Feb	12.7	**11.0**	11.9	10.2	**7.8**	7.3	105.8	**112.4**	110.1	147.4	**166.5**	167.6
Mar	12.7	**10.4**	11.9	10.2	**7.8**	7.3	105.8	**112.8**	110.2	150.2	**167.2**	167.8
Apr	12.4	**10.0**	11.4	10.2	**7.8**	7.3	106.2	**112.9**	110.3	152.5	**168.1**	166.9
May	12.3	**9.9**	11.2	10.1	**7.5**	7.3	106.5	**113.0**	110.2	154.4	**168.2**	167.4
Jun	12.5	**10.0**	11.6	10.0	**7.1**	7.3	107.2	**113.0**	109.8	157.3	**166.7**	167.6
Jul	12.1	**9.9**	11.7	9.5	**7.5**	7.3	107.8	**113.1**	109.1	158.2	**163,9**	168.5
Aug	11.7	**9.6**	11.3	9.5	**7.5**	7.0	108.4	**112.9**	108.2	158.9	**164.4**	170.0
Sep	11.1	**9.3**	10.8	9.1	**7.4**	7.1	109.0	**112.4**	107.1	160.0	**165.7**	170.6
Oct	10.5	**9.6**	10.9	8.8	**7.3**	7.1	109.6	**111.7**	106.1	162.4	**164.2**	171.3
Nov	10.7	**10.2**	11.0	8.4	**7.1**	7.0	110.3	**111.1**	105.2	162.5	**165.1**	171.5
Dec	10.3	**9.8**		8.2	**7.2**		111.1	**110.5**		163.4	**164.1**	

Louisiana

The Louisiana economy declined in November. The seasonally adjusted total employment dropped 0.8 percent since October but it was 0.7 percent above the November 1984 level. The unemployment rate, which is also seasonally adjusted, was 11.5 percent, unchanged since October. Louisiana continued to have the second highest unemployment rate (10.9 percent unadjusted), among all the states of the nation in October. Only West Virginia with a 12.5 percent unemployment rate was ranked higher. Among the neighboring states, Texas with a 7.6 percent unemployment rate, Arkansas with an 8.7 percent unemployment rate, and Mississippi with a 9.4 percent unemployment rate were ranked 13, 9, and 4 respectively. Alabama and Tennessee ranked 12 and 19 in order of unemployment. This means that the relative unemployment situation in Tennessee had improved in October while the situation in Louisiana, Mississippi, Alabama, Arkansas, and Texas was either unchanged or had worsened.



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Oct 85	Nov 85	Dec 85	Jan 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	583.8	574.1	***579.5***	***584.2***	266.5	264.2	***263.6***	***263.4***
Total Employed (000)	520	513	***515***	***516***	240	238	***238***	***237***
Average Weekly Mfg Earnings	440.50	438.84	***440.77***	***442.77***	534.80	532.64	***541.68***	***543.71***
Average Weekly Mfg Hours	41.4	41.4	***40.8***	***40.4***	43.8	46.6	***44.0***	***43.3***
Unemployment Statistics								
Total Unemployed (000)	64.0	61.3	***63.6***	***65.8***	26.8	26.1	***26.7***	***28.0***
Unemployment Rate	11.0	10.7	***11.1***	***11.8***	10.1	9.9	***7.7***	***6.3***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	20,899,788	21,144,114	***21,514,475***	***23,706,962***	9,106,645	na	***9,515,862***	***9,125,708***
Severance Tax	5,501,296	na	***5,716,576***	***5,910,992***	2,447,425	na	***3,538,889***	***3,793,509***
Minimum Royalty	2,801,851	2,846,962	***3,965,375***	***3,858,216***	319,778	356,446	***577,055***	***583,426***
Retail Trade								
Department Store Sales ($ 000)	na	na	***63,849***	***64,856***	na	na	***40,825***	***25,987***
Number of Department Stores	na	na	***na***	***na***	na	na	***na***	***na***
Airport Activity								
Passengers	570,177	533,693	***548,650***	***571,669***	30,157	29,070	***28,303***	***28,240***
Cargo (Tons)	3,916	3,501	***3,692***	***3,863***	154	152	***165***	***174***
Port Activity								
Port Total (000 Tons)	1,636	1,810	***1,637***	***1,555***	545	693	***386***	***317***
Value of Construction Contracts ($ Mil)								
Residential	25.0	na	***42.1***	***39.6***	17.3	na	***26.3***	***27.4***
Non-Residential	36.4	na	***53.5***	***54.2***	26.8	na	***32.9***	***28.3***
Number of Building Permits								
Residential Building	400	346	***396***	***379***	132	127	***185***	***176***
Commercial & Industrial	398	190	***336***	***271***	164	127	***181***	***182***
Value of Building Permits								
Residential Building	18,749,739	14,522,905	***18,012,952***	***17,527,085***	8,011,055	7,107,566	***10,311,936***	***9,996,611***
Commercial & Industrial	44,614,171	8,595,700	***40,573,904***	***40,429,456***	25,524,761	8,409,630	***19,669,598***	***19,664,731***
New Car/Truck Sales								
Total New Cars	3,988	3,107	***4,108***	***4,128***	1,745	1,445	***1,776***	***2,015***
Total New Trucks	1,423	1,223	***1,670***	***1,688***	777	694	***1,073***	***1,061***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	na	na	***4,598,748***	***4,661,237***				
Pipeline & Other Intake	na	na	***14,252,914***	***14,357,085***				
Sales to Pipelines	na	na	***15,172,253***	***15,357,461***				

Leading Indicators

	New Orleans			Baton Rouge			Shreveport		
Month	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**
Jan	101.2	**105.6**	97.7	96.2	**103.1**	98.2	98.2	**109.0**	102.7
Feb	101.6	**105.9**	97.6	97.0	**103.6**	98.1	100.2	**109.5**	101.8
Mar	102.0	**105.9**	97.7	97.8	**103.8**	98.1	102.2	**109.2**	101.1
Apr	102.4	**105.5**	97.9	98.4	**103.6**	98.5	104.3	**108.3**	100.8
May	103.0	**104.8**	98.1	98.8	**102.9**	99.0	106.0	**106.8**	101.0
Jun	103.8	**103.8**	98.3	99.2	**101.9**	99.6	107.2	**105.4**	101.5
Jul	104.4	**102.6**	98.5	99.5	**100.9**	100.1	107.9	**104.3**	101.9
Aug	104.8	**101.4**	98.5	99.9	**99.9**	100.4	108.2	**103.7**	102.0
Sep	104.9	**100.1**	98.5	100.4	**99.2**	100.6	108.0	**103.5**	101.9
Oct	105.1	**99.0**	98.6	101.1	**98.7**	100.7	107.8	**103.5**	101.6
Nov	105.1	**98.3**	98.7	101.8	**98.5**	100.7	107.8	**103.5**	101.3
Dec	105.3	**97.9**		102.5	**98.4**		108.3	**103.3**	

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 11/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 10/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 11/84 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 253 Metro Areas 10/85*	% Change in Number of Persons Employed 11/84-11/85
Louisiana	11.0%	11.5%	10.9%	11.5%	9.6%	10.1%	2**	0.8%
New Orleans	10.7%	11.3%	11.0%	11.5%	9.6%	10.1%	22	-0.9%
Baton Rouge	9.9%	10.3%	10.1%	10.3%	8.4%	8.8%	31	2.4%
Houma/Thibodaux	10.6%	na	10.8%	na	9.4%	na	27	-4.2%
Lafayette	8.9%	9.1%	9.2%	9.5%	8.3%	8.5%	40	-2.6%
Lake Charles	13.0%	13.5%	13.3%	14.1%	11.7%	12.2%	8	-4.2%
Alexandria	8.8%	9.2%	8.7%	9.4%	7.9%	8.5%	51	2.1%
Shreveport	10.4%	10.6%	9.5%	9.9%	7.0%	7.1%	36	-1.7%
Monroe	9.4%	9.7%	9.2%	9.6%	8.8%	9.0%	40	2.8%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 253

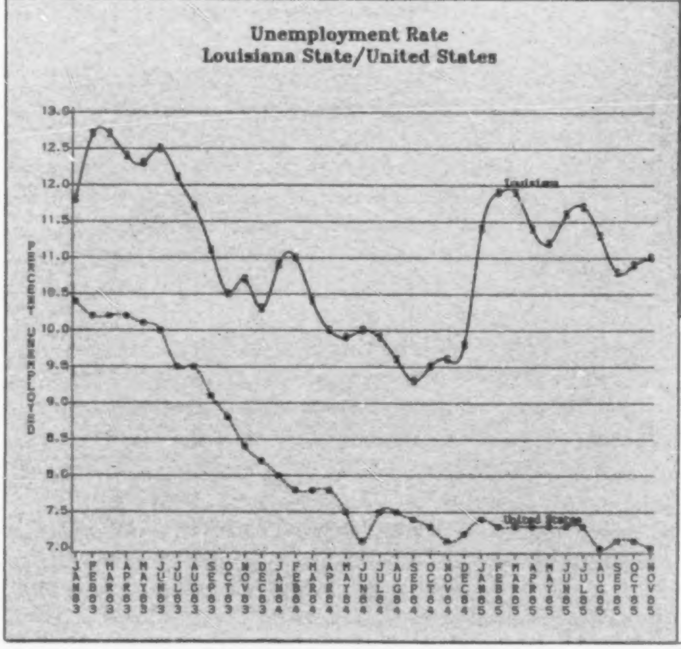
**Louisiana 's rank among the 50 states and the District of Columbia.

the trend of the past three months. The overall outlook suggests that the Louisiana economy will be restrained until the latter half of 1986.

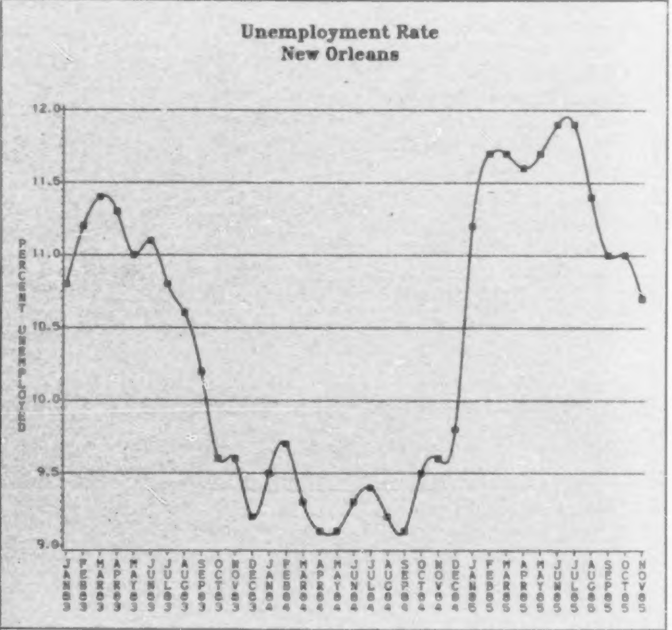
General state sales collections reported in October were 2.2 percent higher than in September, but 0.9 percent less than in October 1984. New car and truck sales fell sharply in November, reflecting the weakness of the Louisiana economy.

The value of construction contracts dropped in October due to declines in residential and nonresidential building construction, although nonbuilding construction increased significantly. The general outlook suggests that some of the key sectors of the Louisiana economy, such as mining, manufacturing, transportation, communication, and public utilities, face uncertainties in the coming months. Other sectors such as trade services should experience moderate growth.

Unemployment Rate
Louisiana State/United States



Unemployment Rate
New Orleans



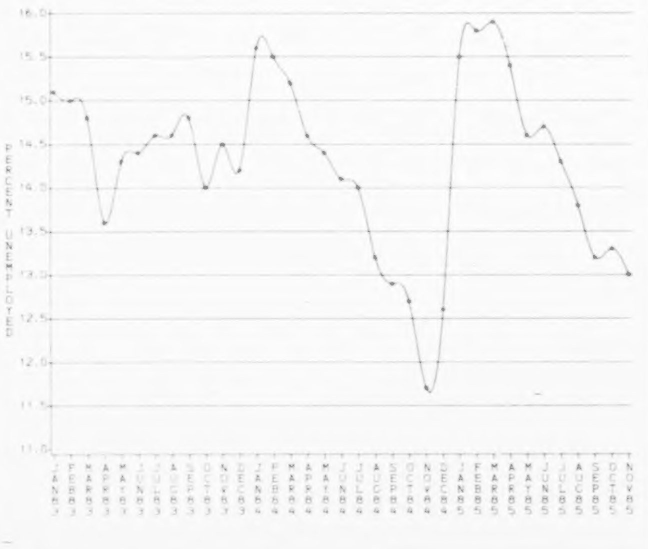
New Orleans

The New Orleans economy experienced a decline in November. The seasonally adjusted total employment dropped 0.57 percent in the current month, but it was 0.9 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11.3 percent, compared with 11.5 percent in October. Only 21 metropolitan areas out of

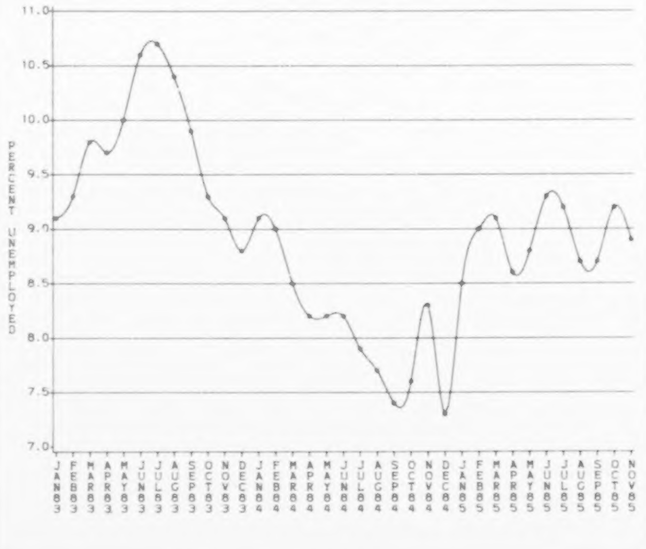
Louisiana's Metropolitan Areas

	Lake Charles		Lake Charles Forecasts		Lafayette		Lafayette Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Oct 85	Nov 85	Dec 85	Jan 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	75.2	73.7	*74.6*	*74.7*	112.9	110.1	*112.3*	*114.3*
Total Employed (000)	65.2	64.1	*63.9*	*63.8*	102.5	100.3	*102.1*	*103.7*
Unemployment Statistics								
Total Unemployed (000)	10.0	9.6	*10.2*	*10.8*	10.4	9.8	*10.3*	*11.1*
Unemployment Rate	13.3	13.0	*13.6*	*14.5*	9.2	8.9	*9.2*	*9.8*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	na	na	*2,704,527*	*2,711,358*	na	na	*22,280,426*	*21,896,573*
Pipeline & Other Intake	na	na	*7,090,970*	*7,460,298*	na	na	*15,344,091*	*15,144,605*
Sales to Pipelines	na	na	*5,121,252*	*5,193,202*	na	na	*32,488,481*	*32,078,329*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,506,487	2,475,536	*2,640,446*	*2,685,662*	4,855,832	na	*3,862,776*	*4,201,343*
Severance Tax	1,765,668	na	*1,636,935*	*1,730,842*	795,717	na	*728,314*	*713,919*
Minumum Royalty	26,087	20,477	*21,160*	*21,626*	-10,252	5,907	*7,298*	*7,324*
Airport Activity								
Passengers	2,900	2,800	*2,862*	*2,805*	22,167	20,203	*20,413*	*21,713*
Cargo	7,850	9,855	*8,976*	*11,314*	33,386	41,283	*35,361*	*31,477*
Value of Construction Contracts ($ Mil)								
Residential	2.0	na	*2.2*	*2.2*	4.4	na	*6.8*	*8.3*
Non-Residential	0.4	na	*1.2*	*1.8*	5.7	na	*4.3*	*4.2*
Number of Building Permits								
Residential Building	22	18	*22*	*21*	131	108	*68*	*61*
Commercial & Industrial	60	65	*57*	*55*	243	181	*186*	*188*
Value of Building Permits								
Residential Building	1,483,029	1,050,569	*1,185,625*	*1,160,760*	6,928,384	5,469,925	*3,201,458*	*4,582,324*
Commercial & Industrial	3,272,395	2,390,147	*2,731,561*	*1,302,288*	10,884,742	8,039,890	*6,580,140*	*6,517,237*
New Car/Trucks Sales								
Total New Cars	523	459	*542*	*548*	746	506	*748*	*750*
Total New Trucks	379	292	*407*	*413*	390	374	*434*	*442*
Port Activity (000 Tons)								
Port Total	1790.1	2589.9	*2767.0*	*2900.6*				

Unemployment Rate
Lake Charles



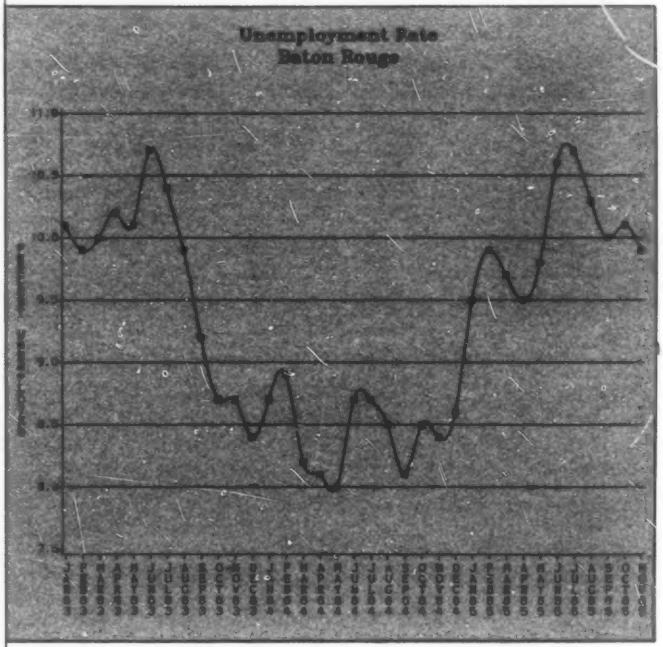
Unemployment Rate
Lafayette



a total of 253 in the United States had a higher unemployment rate than New Orleans in October (Table 1, Column 8). This represents a slight improvement in the relative unemployment rate since September. Total nonagricultural employment declined by 900 workers in November and was 13,900 below the level of a year ago. All the sectors of the economy except services and finance, insurance, and real estate had declining employment in November.

The New Orleans Leading Indicator increased slightly in November, continuing the trend of the past few months. This suggests that the metropolitan economy should regain some momentum during the next few months.

Retail sales taxes reported in October declined 3.0 percent since the prior month and were 7.4 percent below the level of October 1984. The value of construction contracts, which is another indicator of the metropolitan economy, declined in October, but airport activities and the cargo handled at the port increased moderately. This indicates certain sectors of the economy are improving, although the recent decline in employment suggests that the metropolitan economy is still weak.



Baton Rouge

The Baton Rouge economy improved slightly in November. The seasonally adjusted total employment increased 0.06 percent since the previous month and was 2.3 percent above the level of November 1984. The unemployment rate, also seasonally adjusted, was 10.3 percent, which was unchanged since October. Only 30 metropolitan areas out of 253 in the United States had a higher unemployment rate than Baton Rouge in October (Table 1, Column 8). Total nonagricultural employment increased by 600 workers since October. The gains in employment were mainly in the transportation and public utilities, retail trade, and services sectors. Employment increased by 1,900 since October 1984.

The Baton Rouge Leading Indicator increased very slightly in November following the modest gains since March. This suggests that the metropolitan economy should grow moderately during the next several months.

Retail sales taxes reported in October dropped 3.0 percent compared to September, and they were 2.1 percent lower than in October 1984. Other indicators of the metropolitan economy, such as the value of construction contracts, the cargo handled at the port, and airport activities, increased in October. This indicates that some of the key sectors of the metropolitan economy are showing signs of recovery. The recent employment gains and the trend in the leading indicator also suggests that the local economy should continue to improve moderately in the coming months.

Lake Charles

The Lake Charles economy declined in November. The seasonally adjusted total employment dropped 0.98 percent since October and it was 4.3 percent below the level of a year ago. The seasonally adjusted unemployment rate was 13.5 percent, compared with 14.1 percent in October. Lake Charles had the eighth highest unemployment rate among the 253 metropolitan areas of the United States (Table 1, Column 8).

Total nonagricultural employment declined by 100 workers since October. The decline in employment was primarily in the manufacturing and wholesale trade sector. Employment dropped by 3,400 during the past twelve months.

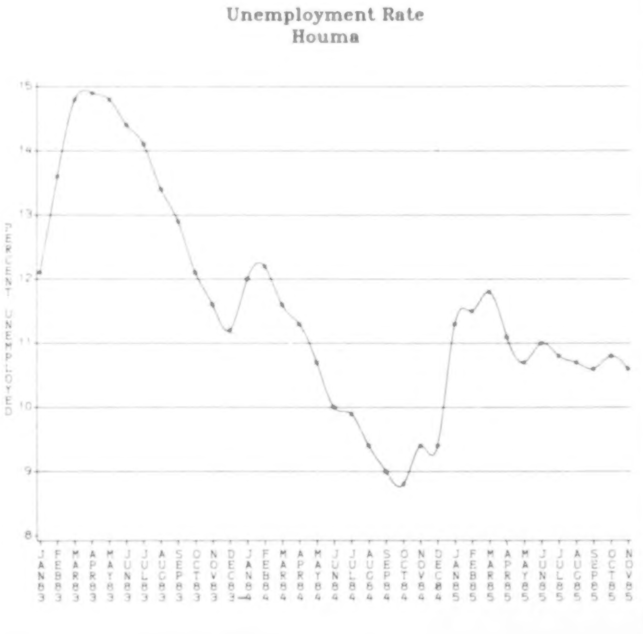
Retail sales taxes reported in October dropped 7.3 percent, and they were 0.3 percent below the taxes of October 1984. The value of construction contracts dropped sharply in October. Other indicators of the local economy such as port activities and the number of airline passengers increased. The outlook suggests that the economy of Lake Charles will be stagnant during the next several months, although certain sectors such as trade and services may improve moderately.

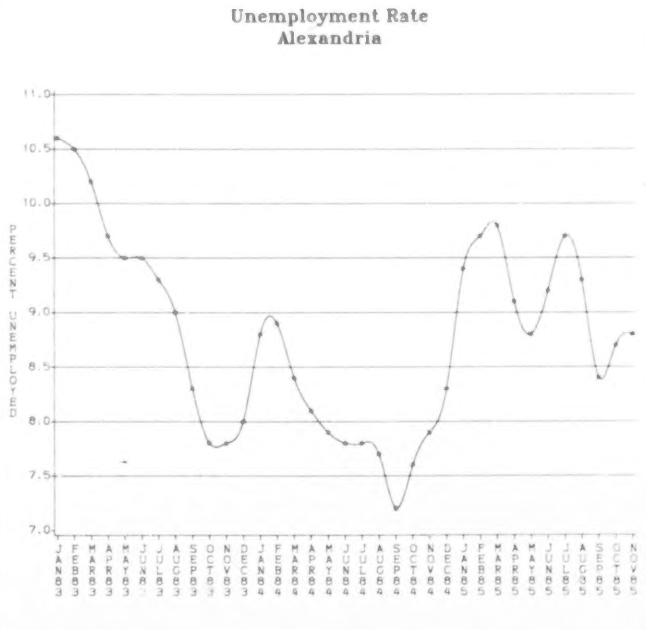
Lafayette

The Lafayette economy faltered in November, continuing the decline set in September. The seasonally adjusted total employment decreased 0.95 percent in the current month, and was 2.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 9.1 percent, compared with 9.5 percent in October. Only 39 metropolitan areas out of 253 in the United States had a higher

Louisiana's Metropolitan Areas

	Houma				Alexandria			
			Forecasts				Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Oct 85	Nov 85	Dec 85	Jan 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	85.7	83.5	***79.9***	***78.2***	65.6	64.2	***63.4***	***62.7***
Total Employed (000)	76.5	74.7	***71.3***	***69.8***	59.9	58.6	***57.9***	***57.3***
Unemployment Statistics								
Total Unemployed (000)	9.2	8.8	***8.1***	***8.1***	5.7	5.6	***5.5***	***5.5***
Unemployment Rate	10.8	10.6	***10.9***	***11.2***	8.7	8.8	***8.6***	***8.7***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,840,583	1,732,059	***1,751,291***	***1,752,941***	1,765,997	na	***1,784,583***	***1,912,300***
Severance Tax	7,760,269	na	***8,407,275***	***8,468,881***	213,812	na	***200,357***	***172,055***
Minimum Royalty	4,458,613	5,092,480	***5,243,875***	***5,323,402***	102	129	***157***	***171***
Airport Activity								
Passengers					6,150	5,635	***5,800***	***6,060***
Cargo					5,616	7,864	***8,065***	***9,113***
Value of Construction Contracts ($ Mil)								
Residential	3.6	na	***na***	***na***	7.9	na	***4.4***	***4.3***
Non-Residential	2.1	na	***na***	***na***	5.8	na	***3.7***	***3.8***
Number of Building Permits								
Residential Building	33	37	***34***	***32***	21	18	***20***	***20***
Commercial & Industrial	13	9	***20***	***19***	127	17	***22***	***22***
Value of Building Permits								
Residential Building	2,111,740	1,918,650	***1,857,163***	***1,798,942***	1,049,665	1,124,235	***1,073,090***	***1,068,929***
Commercial & Industrial	269,900	222,000	***637,981***	***606,416***	12,937,920	422,772	***1,944,244***	***3,112,754***
New Car/Truck Sales								
Total New Cars	526	360	***480***	***461***	437	260	***386***	***388***
Total New Trucks	331	259	***290***	***293***	242	179	***239***	***240***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	na	na	***7,838,807***	***7,825,973***				
Pipeline & Other Intake	na	na	***10,882,750***	***10,951,947***				
Sales to Pipelines	na	na	***16,624,553***	***16,539,295***				





unemployment rate than Lafayette in October (Table 1, Column 8). Total nonagricultural employment declined by 300 workers in November. All the sectors of the economy except nondurables manufacturing, retail trade, and state government either declined or remained unchanged. Employment dropped by 4,100 compared with November 1984.

Retail sales taxes reported in October increased 19.0 percent since September, and they were 4.8 percent above the level of a year ago. The value of construction contracts, which is another indicator of the local economy, declined in October. The recent decline in employment, which is the most significant indicator of the Lafayette economy, is due to the weakness in the oil and gas industry. Since the outlook for this industry is not optimistic, the local economy is unlikely to rebound within the next few months.

Houma/Thibodaux

The Houma/Thibodaux economy declined in November. Total employment dropped 2.4 percent since October. The unemployment rate, not seasonally adjusted, was 10.6 percent, compared with 10.8 percent in October. Only 27 metropolitan areas out of a total of 253 in the United States had a higher unemployment rate than Houma/Thibodaux in October (Table 1, Column 8). Total nonagricultural employment increased by 100 workers in November. The employment gain was primarily in the construction sector. Employment dropped by 3,200 compared with November 1984.

Retail sales taxes reported in October were virtually unchanged since September, but they were 7.9 percent below the level of a year ago. The value of construction contracts increased significantly since the prior month but it was below the level of October 1984. The outlook suggests that the metropolitan economy should improve moderately during the next few months.

Alexandria

The metropolitan economy stalled in November. The seasonally adjusted total employment declined 0.06 percent since October but it was 2.2 percent above the level of November 1984. The unemployment rate, also seasonally adjusted, was 9.2 percent compared with 9.4 percent in October. Out of a total of 253 metropolitan areas in the United States, only 50 had a higher unemployment rate than Alexandria in October. (Table 1, Column 8).

Total non-agricultural employment increased by 200 workers since October. The gains in employment were primarily in the retail trade, the services, and the government sectors. Employment in November increased by 400 compared to a year ago.

Retail sales taxes reported in October declined 1.2 percent since the prior month, but increased 6.0 percent since October 1984. The value of construction contracts and airport activities, which are another indicator of the local economy, increased in October. The Alexandria economy should grow moderately during the next few months.

Shreveport

The Shreveport economy faltered in November. The seasonally adjusted total employment declined 1 89 percent since the prior month and 1.7 percent since November 1984. The seasonally adjusted unemployment rate was 10.6 percent compared with 9.9 percent in October. Only 35 metropolitan areas, out of a total of 253, had a higher unemployment rate than Shreveport in October. (Table 1, Column 8). Total nonagricultural employment decreased by 3,500 workers in November. The decline in employment was primarily in the manufacturing, construction, and services sectors.

The Shreveport Leading Indicator declined slightly in November, following declines since August. This suggests an uncertain outlook for the metropolitan economy during the next few months.

Retail sales reported in October were 19.6 percent higher than in the previous month and 44.1 percent above the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, declined in October. The layoffs by A T & T are continuing to have repercussions across all sectors of the metropolitan economy. However, the local economy should begin to recover next year.

Monroe

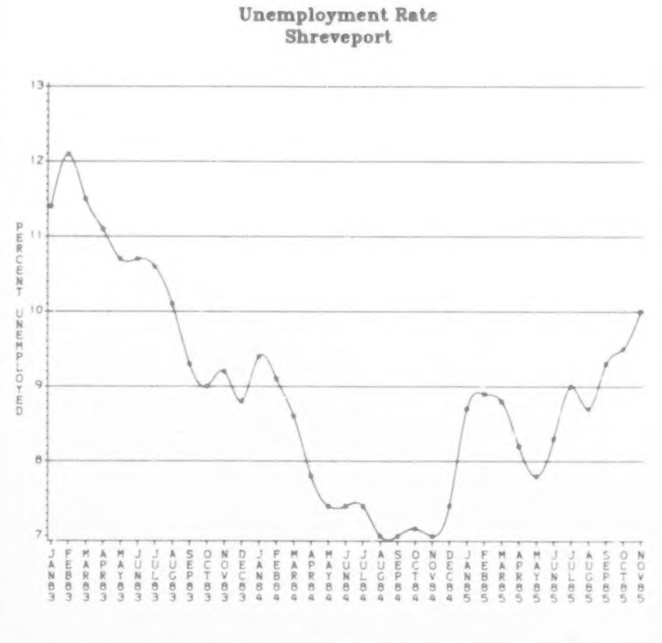
The metropolitan economy declined in October. The seasonally adjusted total employment dropped 0.55 percent since October but was 2.8 percent higher than the level of a year ago. The seasonally adjusted unemployment rate was 9.7 percent, compared with 9.6 percent in October. Out of a total of 253 metropolitan areas in the United States, only 39 had a higher unemployment rate than Monroe in October (Table 1, Column 8).

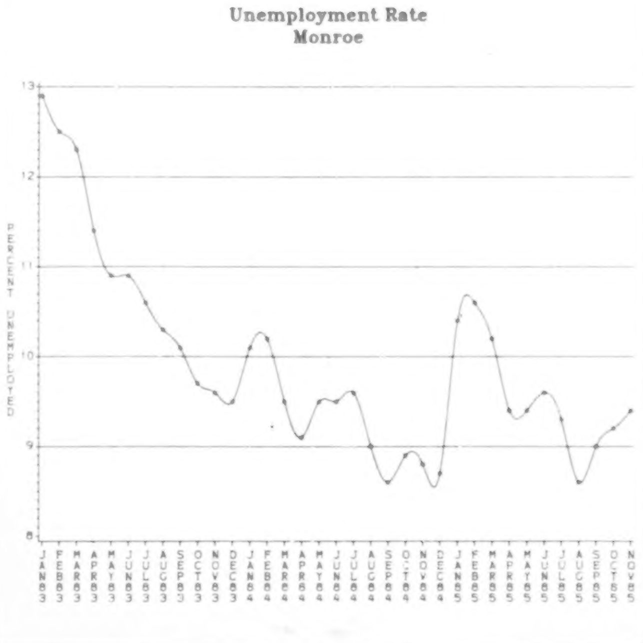
Total nonagricultural employment declined by 100 workers in November. Employment dropped in the mining, construction, wholesale services, and finance, insurance, and real estate sectors. Other sectors, such as transportation, public utilities, retail trade, and government, either had declines or experienced no change in employment.

Retail sales taxes reported in October decreased 0.4 percent compared to the previous month but increased 3.4 percent compared with October 1984. Other business indicators such as the value of construction contracts and the number of airline passengers increased in October. The outlook suggests the metropolitan economy will experience moderate growth during the next few months.

Louisiana's Metropolitan Areas

	Shreveport		Shreveport Forecasts		Monroe		Monroe Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Oct 85	Nov 85	Dec 85	Jan 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	168.8	164.1	163.1	164.1	65.7	64.7	65.0	65.4
Total Employed (000)	152.8	147.0	145.6	146.3	59.7	58.6	58.9	58.9
Average Weekly Mfg Earnings	409.50	393.47	422.57	427.50				
Average Weekly Mfg Hours	39.0	38.5	40.2	[illegible]				
Unemployment Statistics								
Total Unemployed (000)	16.0	17.1	17.1	17.1	6.0	6.1	6.1	6.3
Unemployment Rate	9.5	10.4	10.7	10.9	9.2	9.4	9.5	10.0
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	na	na	11,221,761	11,073,477	na	na	755,226	786,184
Pipeline & Other Intake	na	na	1,495,736	1,289,440	na	na	16,495	15,338
Sales to Pipelines	na	na	10,035,132	10,846,831	na	na	17,099	16,250
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	7,000,380	6,082,713	6,074,785	6,830,400	2,958,803	na	2,737,341	2,902,469
Severance Tax	2,186,406	na	2,425,028	2,524,190	188,066	na	185,024	163,570
Minimum Royalty	103,655	89,904	98,580	104,940	3,094	2,244	2,521	2,285
Airport Activity								
Passengers	27,744	na	26,391	25,876	8,593	7,975	7,374	7,401
Cargo	3,141,518	na	2,464,764	2,535,016	24,721	20,561	22,828	22,879
Value of Construction Contracts ($ Mil)								
Residential	13.2	na	16.1	16.6	2.8	na	5.1	3.0
Non-Residential	15.4	na	13.5	13.6	6.5	na	3.8	2.9
Number of Building Permits								
Residential Building	213	58	162	159	44	98	74	84
Commercial & Industrial	189	51	99	90	36	45	34	37
Value of Building Permits								
Residential building	7,259,588	3,335,460	6,057,874	6,903,863	2,504,600	4,798,320	3,085,646	2,590,150
Commercial & Industrial	11,315,678	7,863,224	8,143,394	8,107,324	2,210,642	1,982,041	2,904,349	3,030,000
New Car/Truck Sales								
Total New Cars	1,254	723	1,182	1,162	603	425	569	574
Total New Trucks	511	394	544	547	409	268	382	387





Local Sales Tax Collections

Cities & Towns	Sep 85	Oct 85	Nov 85
Abbeville	85,537	88,210	77,840
Abita Springs	5,843	na	na
Albany	4,683	na	na
Alexandria	456,120	467,301	449,830
Amite	75,264	78,011	59,238
Angie	1,809	2,029	440
Arcadia	21,785	17,624	16,963
Arnaudville	14,071	16,168	13,717
Baker	136,970	112,701	114,331
Basile	7,781	9,538	7,023
Bastrop	167,802	140,011	144,009
Benton	na	na	na
Bernice	7,993	8,350	7,839
Bogalusa	263,626	279,457	286,513
Bonita	1,307	na	na
Bossier	663,086	652,787	601,056
Breaux Bridge	39,955	40,836	36,844
Broussard	42,457	49,472	43,199
Bunkie	50,466	47,343	42,736
Campti	na	na	na
Cankton	633	682	635
Carencro	36,022	26,363	24,598
Church Point	18,041	17,649	19,558
Colfax	na	na	na
Columbia	10,424	8,724	na
Cottonport	7,189	7,977	6,778
Cotton Valley	3,000	3,000	2,000
Coushatta	20,542	33,672	19,514
Covington	189,143	176,102	175,323
Crowley	167,935	168,768	158,831
Cullen	3,523	2,977	3,256
Delcambre	11,490	11,063	9,088
Delhi	11,894	10,870	10,414
Delta	174	914	165
Denham Springs	94,501	97,184	93,524
DeQuincy	42,980	35,690	39,538
DeRidder	90,611	95,206	83,978
Dixie Inn	6,705	3,410	7,045
Donaldsonville	56,964	62,061	57,365
Dubach	2,824	1,332	1,829
Duson	18,135	17,515	16,126
Elizabeth	1,318	1,579	1,364
Elton	3,398	3,197	3,879
Erath	10,131	10,379	9,347
Estherwood	1,023	607	634
Eunice	156,809	155,929	na
Farmerville	28,130	28,037	22,854
Ferriday	27,369	29,806	na
Florien (estimated)	1,135	1,193	na
Folsom	3,398	2,998	3,038
Franklinton	45,065	35,405	35,367
Gibsland	2,177	1,727	1,931
Gilbert	1,724	1,337	na
Glenmora	3,211	3,668	3,547
Gold Meadow	9,673	9,361	9,979
Gonzales	120,638	108,215	106,163
Grambling	5,985	na	na
Gramercy	15,926	15,490	21,465
Grand Coteau	2,083	3,378	2,308
Greensburg	5,105	3,432	3,874

Cities & Towns	Sep 85	Oct 85	Nov 85
Gueydan	11,273	8,444	8,515
Hall Summit	346	505	269
Hammond	431,659	380,561	412,555
Haughton	6,134	4,695	4,186
Haynesville	14,963	15,877	15,203
Henderson	6,230	na	na
Hodge	na	na	na
Homer	20,349	31,944	39,979
Independence	17,406	15,027	12,543
Iota	3,463	5,063	3,485
Iowa	9,903	9,140	8,292
Jeanerette	33,899	37,939	31,404
Jennings	88,561	76,912	80,422
Jonesbnoro	78,710	68,162	58,348
Kaplan	25,094	28,062	22,636
Kentwood	29,243	39,048	30,307
Kinder	16,991	17,710	16,250
Krotz Springs	38,056	6,159	4,872
Lake Arthur	23,581	22,524	20,802
Lake Charles	645,168	622,881	602,120
Lake Providence	13,224	20,400	16,303
Leesville	85,739	93,764	85,903
Livingston	8,354	6,125	5,005
Lockport	17,397	na	na
Logansport	6,856	10,071	na
Loreauville	3,996	4,428	4,073
Lutcher	9,464	9,935	8,985
Madisonville	4,421	3,921	na
Mamou	17,940	17,649	2,428
Mandeville	77,073	81,336	89,109
Mangham	3,669	3,122	2,420
Mansfield	45,440	58,377	38,024
Many	43,305	41,133	39,006
Marksville	53,039	51,435	45,947
Maurice	4,380	3,670	4,300
Melville	4,292	4,057	6,111
Mermentau	588	1,065	1,113
Mer Rouge	6,431	7,650	4,881
Merryville	3,813	2,669	2,135
Minden	203,189	208,223	178,276
Monroe	1,387,602	1,278,145	1,134,561
Mooringsport	2,294	1,771	2,026
Moreauville	2,210	3,226	2,663
Morgan City	43,647	45,094	47,746
Morganza	na	na	na
Morse	1,370	1,382	1,351
Napoleonville	na	na	na
Natchitoches	229,328	234,077	202,258
New Iberia	363,967	359,445	349,213
New Llano	5,668	4,638	3,778
New Orleans	7,852,671	7,578,248	na
New Orleans RTA	2,470,446	2,563,818	na
New Roads	40,726	37,475	33,600
Oakdale	30,364	37,053	39,551
Oak Grove	23,510	20,682	20,325
Oberline	8,021	6,490	4,216
Oil City	13,789	28,401	28,062
Opelousas	254,990	245,869	226,256
Parks	4,847	4,413	3,921
Pearl River	5,436	5,387	na

Local Sales Tax Collections

Cities & Towns	Sep 85	Oct 85	Nov 85
Pine Prairie	4,571	4,021	6,123
Pineville	103,743	89,162	85,987
Plain Dealing	8,170	6,650	9,769
Plaucheville	816	597	622
Plasant Hill	1,033	2,089	1,489
Pollock	na	na	na
Ponchatoula	62,819	61,687	61,017
Port Allen	na	na	na
Port Barre	7,689	7,584	na
Rayne	62,016	66,420	62,921
Rayville	39,809	47,020	40,432
Richmond	1,334	1,113	na
Ringgold	na	na	na
Roseland	10,348	8,013	4,467
Rosepine	8,730	3,171	2,089
Sarepta	1,159	na	na
Scott	58,332	60,362	54,338
Shreveport	3,663,764	3,301,512	3,062,053
Sibley	5,289	1,079	721
Simmesport	7,919	7,602	7,417
Slidell	232,899	266,607	237,190
Sorrento	2,270	3,326	na
Springfield	3,973	3,705	3,705
Springhill	52,638	42,777	40,466
St Francisville	18,508	18,304	14,834
St Martinville	31,779	31,297	30,140
Sterlington	4,799	5,451	4,595
Sulphur	245,155	232,110	253,580
Sun	1,232	na	na
Sunset	8,431	8,343	6,749
Tallulah	26,535	na	na
Tangipahoa	2,448	2,238	2,171
Thibodaux	202,835	229,105	204,165
Tickfaw	1,426	2,643	5,562
Vidalia	39,057	39,579	na
Ville Platte	86,645	88,311	76,189
Vinton	28,296	23,826	22,536
Vivian	34,889	27,662	27,360
Walker	14,566	12,156	na
Washington	4,385	4,879	3,125
Welsh	18,447	13,606	13,896
West Monroe	273,229	262,241	259,434
Westlake	48,214	53,899	46,216
Winnsboro	53,011	52,220	43,856
Wisner	6,914	5,822	5,271
Youngsville	14,034	13,975	14,338
Zachary	136,160	116,477	148,325

School Boards	Sep 85	Oct 85	Nov 85
Acadia	238,650	263,852	240,501
Allen	82,246	121,513	80,260
Ascension	787,651	848,799	873,245
Assumption	190,007	182,432	182,510
Avoyelles	190,503	252,713	194,318
Beauregard	172,758	179,599	160,901
Bienville	76,940	70,007	na
Bogalusa	107,350	110,426	98,201
Bossier	777,237	927,868	719,288
Caddo	2,817,596	2,833,870	2,686,121
Calcasieu	1,212,973	1,289,637	1,350,286
Caldwell	62,529	54,819	na
Catahoula	na	na	na
Claiborne	71,734	81,957	72,995
Concordia	118,950	135,604	na
Desoto	175,748	722,066	117,851
E Baton Rouge	3,192,187	3,021,963	na
E Carroll	na	na	na
E Feliciana	168,963	196,175	na
Evangeline	222,163	227,519	218,343
Franklin	164,935	202,824	123,762
Grant	na	na	na
Iberia	665,769	680,959	na
Iberville	371,456	298,224	277,692
Jackson	193,195	na	na
Jefferson Davis	173,034	187,680	161,769
Jefferson	5,192,766	5,363,916	5,063,676
Lafayette	1,566,116	1,610,865	1,563,017
Lafourche	441,822	491,236	416,628
Lasalle	82,858	89,203	80,722
Lincoln	226,714	207,311	214,369
Livingston	491,651	540,006	518,407
Madison	86,000	80,000	66,000
Monroe	206,960	190,964	176,702
Morehouse	157,503	138,218	111,726
Natchitoches	193,927	231,742	173,363
Orleans	4,093,335	4,316,845	na
Ouachita	337,672	311,528	288,303
Plaquemine	271,831	311,972	272,888
Pointe Coupee	64,433	81,180	79,026
Red River	42,011	22,176	49,706
Richland	181,331	131,128	na
Sabine	112,802	115,799	106,982
St Bernard	568,422	480,313	458,281
St Charles	873,965	713,520	499,287
St Helena	36,879	34,234	25,179
St James	359,422	322,192	380,180
St John	474,926	564,881	511,797
St Landry	359,870	384,318	326,569
St Martin	335,806	385,929	338,963
St Mary	447,467	538,423	429,456
St Tammany	1,223,013	1,822,237	1,611,609
Tangipahoa	844,216	922,268	863,540
Tensas	31,082	39,879	31,918
Terrebonne	569,030	580,412	578,090
Union	96,125	89,567	71,429
Vermillion	363,059	299,186	na
Vernon	244,118	194,858	177,513
Washington	158,635	157,980	171,380
Webster	244,691	227,145	215,770
W Baton Rouge	148,186	143,905	na
W Carroll	55,759	47,256	27,744
W Feliciana	na	na	na
Winn	81,343	89,695	79,886

Local Sales Tax Collections

Police Juries	**Sep 85**	**Oct 85**	**Nov 85**
Acadia	238,292	263,375	***239,231***
Ascension	296,991	280,764	***297,678***
Assumption	95,295	91,326	***91,505***
Caldwell	62,529	54,819	***na***
Catahoula	100,226	107,883	***na***
Claiborne	12,089	18,475	***15,498***
Concordia	52,788	51,616	***na***
E Baton Rouge	6,025,783	5,890,100	***5,606,070***
Iberville	371,187	298,079	***277,776***
Jefferson	8,198,846	8,510,761	***8,009,763***
Lafayette	278,011	313,636	***337,242***
Lafourche	154,382	175,761	***147,269***
Lincoln	169,994	155,498	***160,713***
Madison	24,028	22,040	***20,114***
Morehouse	69,927	69,352	***55,855***
Ouachita	288,134	275,913	***258,671***
Plaquemine	271,831	311,972	***272,888***
Pointe Coupee	101,099	98,303	***94,646***
Rapides	791,287	824,146	***805,433***
Red River	47,572	40,868	***39,068***
St Bernard	568,420	480,313	***458,281***
St Charles	410,740	355,792	***246,025***
St Helena	na	na	***na***
St James	154,320	135,672	***159,635***
St Mary	824,229	991,773	***791,052***
St Mary	36,250	42,193	***33,400***
St Mary	30,346	34,698	***29,818***
Tensas	24,755	34,073	***27,407***
Terrebonne	948,384	967,354	***963,483***
Vermillion	363,051	299,192	***na***
Webster	122,218	111,448	***108,105***
W Ascension	68,483	52,083	***59,448***
W Baton Rouge	148,186	143,905	***na***

State Sales Tax Collections

Parishes	**Sep 85**	**Oct 85**	**Nov 85**
Acadia	431,279	503,925	***406,071***
Allen	83,893	92,505	***72,944***
Ascension	658,257	649,369	***590,239***
Assumption	74,222	70,694	***61,769***
Avoyelles	174,843	171,542	***150,253***
Beauregard	263,384	236,999	***295,629***
Bienville	48,994	45,617	***58,357***
Bossier	987,974	1,021,742	***922,849***
Caddo	4,508,288	5,657,218	***4,839,919***
Calcasieu	2,702,615	2,506,487	***2,475,536***
Caldwell	54,285	51,024	***45,874***
Cameron	58,425	53,494	***557,568***
Catahoula	59,998	52,876	***48,066***
Claiborne	99,097	93,038	***82,078***
Concordia	139,700	146,152	***131,735***
DeSoto	156,692	126,899	***149,238***
E Baton Rouge	8,249,019	8,013,206	***7,901,124***
E Carroll	55,922	65,304	***47,818***
E Feliciana	50,406	51,926	***61,312***
Evangeline	177,069	184,591	***159,674***
Franklin	114,956	121,320	***92,239***
Grant	35,723	29,755	***20,735***
Iberia	854,470	812,317	***814,296***
Iberville	458,698	375,467	***407,599***
Jackson	81,883	76,712	***72,173***
Jefferson	8,114,842	8,553,259	***8,149,980***
Jefferson Davis	231,611	222,544	***208,881***
Lafayette	4,077,978	4,855,832	***3,975,026***
Lafourche	550,308	610,119	***556,978***
Lasalle	88,281	103,463	***83,241***
Lincoln	440,328	468,668	***396,980***
Livingston	273,101	317,504	***301,697***
Madison	60,133	69,457	***63,547***
Morehouse	261,713	214,300	***217,220***
Natchitoches	318,461	292,511	***261,864***
Orleans	11,461,150	10,570,000	***11,281,098***
Ouachita	2,708,449	2,744,508	***2,547,447***
Plaquemines	446,066	550,973	***366,385***
Pointe Coupee	85,570	83,818	***76,493***
Rapides	1,750,100	1,736,242	***1,564,445***
Red River	36,188	42,408	***43,625***
Richland	134,119	149,170	***108,767***
Sabine	131,085	151,628	***165,153***
St Bernard	343,594	306,965	***273,007***
St Charles	410,014	312,610	***427,115***
St Helena	4,368	30,486	***12,292***
St James	159,333	121,304	***113,052***
St John	321,268	78,435	***313,554***
St Landry	679,142	563,339	***490,672***
St Martin	228,933	253,973	***236,450***
St Mary	774,444	772,641	***780,661***
St Tammany	1,195,444	1,156,954	***1,012,914***
Tangipahoa	676,509	665,855	***600,104***
Tensas	27,081	40,102	***14,051***
Terrebonne	1,290,179	1,230,464	***1,175,081***
Union	57,169	95,395	***66,820***
Vermillion	377,326	332,541	***279,863***
Vernon	276,456	309,586	***239,004***
Washington	225,586	249,457	***230,176***
Webster	353,314	321,420	***319,945***
W Baton Rouge	204,087	126,566	***159,898***
W Carroll	54,249	55,739	***31,279***
W Feliciana	186,723	176,800	***147,356***
Winn	105,355	115,066	***95,653***
Out of State	24,186,355	25,506,173	***23,416,071***
Invalid	376	2,934	***24***
Total	83,886,880	85,771,388	***81,268,964***

LSU

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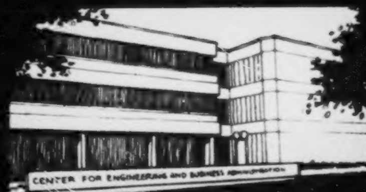

CENTER FOR ENGINEERING AND BUSINESS ADMINISTRATION

Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

The U.S. economy was sluggish during 1985. Preliminary estimates indicate that the real Gross National Product (GNP) increased at an annual rate of only 2.4 percent in the fourth quarter and the growth for all of 1985 was 2.3 percent. The outlook suggests that the U.S.economy should grow in the 3 to 3.2 percent range in 1986.

The Federal Reserve Board's Index of Industrial Production increased 0.7 percent in December following a 0.6 gain in November. Industrial production was only 2.1 percent above the level of a year ago, reflecting the weakness in manufacturing during the past year. The gain in industrial output is likely to be restrained during the first quarter of 1986 due to foreign imports but it should accelerate during the second half of the year.

Seasonally adjusted retail sales grew a strong 1.9 percent in December following a revised 0.7 percent gain in November. The gain in December reflected a 5.7 percent increase in car sales with the aid of subsidized financing by the automakers. Retail sales should grow moderately in 1986. Total housing starts jumped 17.5 percent in December, and it was 13 percent above the level of a year ago. Moderate interest rates and a growing demand should sustain construction activities during 1986.

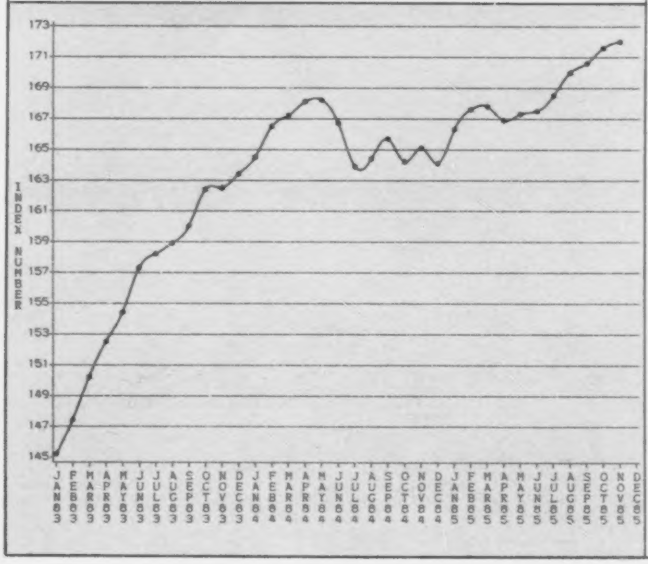
The U.S. civilian unemployment rate (seasonally adjusted) was 6.9 percent in December compared with 7.0 percent in November. Total civilian employment increased 0.1 percent in December. Employment gains were broad based and included the service, construction, and manufacturing sectors. Employment is expected to grow moderately in 1986.

The U.S. Leading Economic Indicator increased 0.9 percent in December, following a revised 0.2 percent gain in November. The continuing increase in the leading indicator suggests an optimistic outlook for the national economy during the next six to nine months.

The Consumer Price Index (CPI) increased 0.4 percent in December following a 0.6 percent increase in November. Nevertheless, inflation was a moderate 3.8 percent for all of 1985. Price increases are expected to be contained in the 3.5 to 4 percent range during the next 12 months. Interest rates are projected to decline moderately until the middle of 1986, which should stimulate the interest-sensitive sectors of the economy,such as construction and sales of big ticket items bought on credit.

Index of 12 Leading Indicators

United States (1967=100)



For almost 50 years, the Louisiana Business Review has provided timely and useful information about business and economic conditions in the state. During this time, it has experienced several changes in format. In 1981, the LBR was divided into two publications: a monthly called Louisiana Economic Indicators (LEI), which contained data and economic analyses, and a quarterly which retained the name Louisiana Business Review. Although the quarterly LBR received a favorable response from its readers, it did not prove cost effective and publication of it ceased in Fall 1984. The LEI continued as a monthly through 1985. However, in light of the LBR's long tradition of service to the state, we decided to rename the LEI the Louisiana Business Review. This is the first issue with the new name and improved format. We think you will find it in keeping with the LBR's history of providing the most thorough information about Louisiana's economy. We welcome any comments and suggestions you have about our new format.

The combination of rising costs and added budget cuts have made it more and more expensive for us to continue our publication. We need your help. Please send your contribution of $25 or more to the Division of Business Research. We appreciate your interest in our publication.

United States and Louisiana

United States	Aug 85	Sep 85	Oct 85	Nov 85	Dec 85	Forecasts Jan 86	Forecasts Feb 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	115.3	115.8	116.1	116.1	116.2	116.3	116.5
Employed	107.2	107.5	107.8	108.0	108.2	108.4	108.6
Unemployed	8.1	8.3	8.3	8.2	8.0	7.9	7.8
Unemployment Rate	7.1	7.1	7.1	7.0	6.9	6.8	6.7
• Price Indexes •							
Producer Price Indexes							
Finished Goods	293.5	290.2	294.8	296.7	297.2	298.3	299.4
Finished Consumer Goods	291.4	288.5	292.4	294.7	295.4	296.4	297.3
Consumer Price Indexes							
All Items	323.5	324.5	325.5	326.6	327.4	330.0	332.6
Food & Beverages	301.8	302.1	302.5	303.6	305.6	307.1	308.5
Housing	352.9	353.8	354.4	355.0	355.8	358.2	360.6
Transportation	320.7	319.7	320.9	323.2	324.0	326.3	328.4
Medical Care	406.6	408.3	410.5	413.0	414.7	418.3	422.0
• Production Indexes •							
Industrial Production Indexes							
Total Index	125.2	125.1	124.4	125.1	126.0	126.3	126.3
Durable Consumer Goods	114.0	112.9	111.3	114.6	115.5	114.8	114.2
Nondurable Consumer Goods	124.2	125.1	124.1	124.8	125.8	125.9	126.0
Business Equipment	143.0	142.2	140.2	141.9	142.1	141.5	141.9
Defense & Space Equipment	175.5	177.5	178.9	181.1	182.0	182.2	182.5
Construction Supplies	121.5	121.3	120.7	121.2	121.9	121.5	121.2
Business Supplies	140.9	141.7	141.6	141.8	na	145.3	146.6
Durable Goods Materials	121.8	120.2	120.3	121.8	122.6	124.8	126.9
Nondurable Goods Materials	113.5	114.7	112.9	112.6	113.4	114.6	115.5
Energy Materials	102.7	103.4	103.9	102.3	103.5	104.3	105.0
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	65.4	56.9	64.8	65.1	na	67.2	68.2
Saving & Loans Deposits	740.9	736.7	744.0	744.5	na	758.1	764.5
Commercial Bank Deposits	1,529.5	1,524.0	1,522.2	1,523.0	na	1,594.2	1,591.1
Business Activity							
Total Retail Trade Sales	121,122	114,171	116,144	118,757	na	109,872	107,368
Index of 12 Leading indicators	170.0	170.6	171.6	172.0	173.6	174.9	176.0

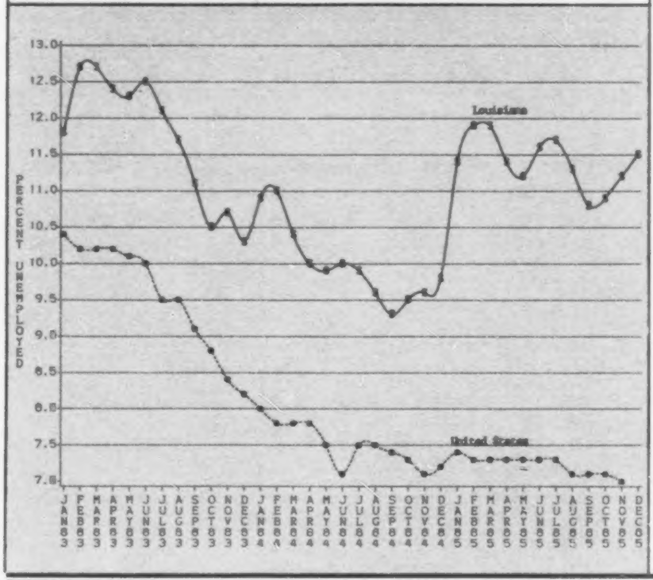
Louisiana	Aug 85	Sep 85	Oct 85	Nov 85	Dec 85	Forecasts Jan 86	Forecasts Feb 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	139,193,383	191,387,396	110,326,520	132,979,327	na	169,992,227	169,688,081
Highway Diesel	22,776,213	31,573,689	15,609,712	24,196,931	na	36,425,661	36,851,530
Total Fuel Consumption	176,709,062	246,444,648	138,876,076	174,285,420	na	278,679,038	282,078,482
Crude Oil Refined (Bbl Daily Avg)							
Total	1,592,146	1,694,542	1,792,482	na	na	1,698,505	1,698,362
Crude Oil Unloaded (Bbl)							
LOOP Total	12,529,964	12,758,296	13,440,298	20,767,788	17,233,921	16,122,996	15,775,491
Drilling Rigs							
Permits Issued	540	490	498	298	434	450	418
Wildcats Issued	76	56	55	34	40	47	49
Offshore Rigs	16	17	22	16	14	15	15
Active Rigs	232	219	199	208	227	229	232
Gas Activity Report (mcf)							
Field Intake	50,547,843	49,629,457	49,406,651	na	na	47,844,397	47,620,486
Pipeline & Other Intake	35,346,477	47,247,469	46,626,368	na	na	49,094,883	49,303,256
Sales to Pipelines	69,430,813	78,496,509	76,485,473	na	na	78,625,563	78,414,793

Louisiana

Louisiana						Forecasts	
	Aug 85	Sep 85	Oct 85	Nov 85	Dec 85	Jan 86	Feb 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	2,006.2	2,019.0	2,025.8	1,985.1	1,965.2	1,968.9	1,975.6
Total Employed (000)	1,780.3	1,800.4	1,804.4	1,763.2	1,738.3	1,738.4	1,738.8
Non-Agricultural Employment (000)							
Non-Agricultural	1,578.5	1,593.6	1,598.7	1,594.5	1,589.9	1,582.8	1,584.6
Wholesale and Retail Trade	381.8	381.4	384.3	387.6	390.9	385.7	384.2
Government	314.5	325.9	329.2	328.2	327.0	323.8	325.2
Services	314.4	319.1	319.2	317.3	316.3	318.3	322.0
Manufacturing	176.8	175.6	174.6	172.9	171.6	170.4	169.6
Transportation & Public Utilities	118.7	114.3	114.8	113.8	113.9	115.6	114.9
Construction	113.1	114.0	114.7	112.9	107.9	106.0	104.4
Finance, Insurance, And Real Estate	84.5	84.3	84.2	84.4	84.4	84.9	85.2
Mining	79.1	79.0	77.7	77.4	77.9	78.0	78.1
Wage Statistics							
Average Weekly Mfg Hours	39.9	41.6	41.6	42.3	42.4	41.1	40.8
Average Weekly Mfg Earnings	415.15	434.30	436.80	441.19	446.90	450.50	453.99
Unemployment Statistics							
Total Unemployed (000)	225.9	218.6	221.4	221.9	226.9	230.5	236.8
Unemployment Rate	11.3	10.8	10.9	11.2	11.5	11.7	12.0
Unemployment Benefits (000 Weeks)	251	242	263	239	280	322	300
Unemployment Benefits ($ Mil)	36.1	35.5	38.6	34.7	40.7	47.3	44.2
New Claims (000)	33.6	27.7	31.8	39.3	32.6	36.0	37.4
Exhaustions (000)	7.0	6.6	6.8	6.0	7.1	7.6	7.4
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	4,774,167	4,374,700	4,789,010	2,037,634	3,073,956	4,332,503	4,240,705
Corporation Franchise Tax	4,840,717	11,182,147	8,204,384	15,623,227	14,018,041	5,388,374	5,634,910
Corporation Income Tax	10,690,176	41,202,333	12,403,607	14,529,780	23,425,518	5,622,026	4,222,643
Individual Income Tax	55,721,986	42,653,241	62,204,218	37,454,518	41,238,422	51,887,015	31,642,647
General Severance Tax	54,881,694	68,282,562	57,299,614	50,445,584	63,914,127	67,311,730	71,863,009
Gasoline Tax	26,558,152	21,169,493	25,777,546	16,057,834	19,702,754	18,087,659	18,899,152
Special Fuels	4,657,518	3,688,843	5,146,974	2,549,793	4,103,882	4,049,579	2,912,053
General Sales Tax	84,918,234	83,858,300	85,771,390	81,232,373	81,681,012	98,894,253	84,995,544
Tobacco	6,729,061	7,122,631	7,715,681	6,314,730	6,666,208	6,706,100	6,523,882
Motor Vehicle Tax	12,107,519	14,583,504	12,992,807	9,508,289	9,751,145	11,642,914	10,141,045
Royalties, Rentals, and Bonuses	37,743,437	39,685,055	32,087,183	31,873,251	33,007,090	38,288,309	38,164,923
Other Taxes	10,554,158	8,803,426	7,399,860	14,231,154	8,837,536	12,176,897	13,117,841
Total Sales Tax	314,176,819	346,606,235	321,792,274	281,858,167	309,419,690	347,435,664	297,704,006
Corporation Filings							
Domestic Charters	695	808	989	678	774	784	891
Dissolutions	152	214	181	119	175	183	178
Retail Trade							
Total Retail Sales	1,842	1,711	1,673	1,793	na	1,663	1,655
Total Department Sales	189	157	176	220	na	168	165
Value of Construction Contracts ($ Mil)							
Residential	110	133	103	76	na	131	140
Non-Residential	129	161	114	100	na	130	131
Non-Building	128	70	98	175	na	95	93
Number of Building Permits							
Residential Building	1,740	1,221	1,082	877	na	1,126	1,087
Commercial & Industrial	1,119	1,163	1,249	741	na	880	1,069
Value of Building Permits							
Residential Building	70,978,310	53,879,296	51,823,062	42,260,786	na	47,993,891	45,452,480
Commercial & Industrial	119,290,176	105,460,082	115,028,343	39,642,415	na	91,516,335	90,869,492
New Car/Truck Sales							
Total New Cars	12,207	17,240	12,866	9,785	9,793	12,624	12,629
Total New Trucks	6,250	7,127	6,422	5,326	5,087	6,067	6,454

Unemployment Rate

Louisiana State/United States



Total nonagricultural wage and salary employment dropped by 4,600 in December, and it was 21,000 below the level of December 1984. Most of the decline in employment was in the construction, manufacturing, services, and government sector. Construction employment declined due to a decrease in heavy construction activity. The employment in manufacturing declined due to cutbacks in primary metals and fabricated metals production, machineries, and communication and transportation equipment industries. A drop in hotel business accounted for most of the employment decline in the service sector. Government employment declined due to seasonal decline in state education. Employment increased in the retail trade sector primarily because of seasonal gains in general merchandise and food stores.

The Louisiana Economic Indicator (LEI) declined 1.08 percent in December, primarily due to a drop in the index for mining. The uncertain outlook for the oil and gas industry is expected to stymie the economic activities in the

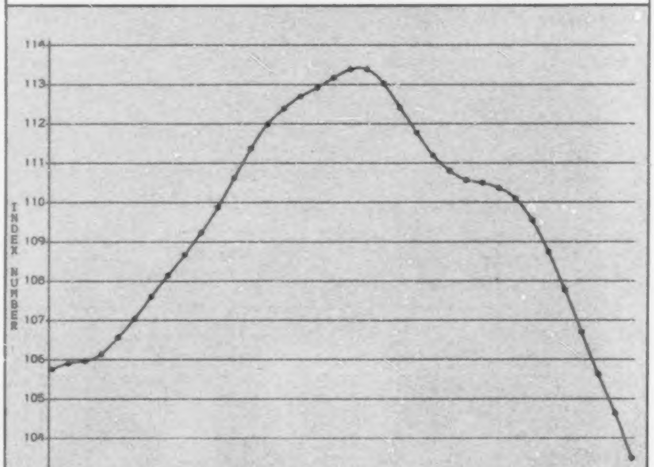
	Unemployment Rate						**Leading Indicators**					
	Louisiana			United States			Louisiana **1976 = 100**			United States **1967 = 100**		
Month	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**
Jan	11.8	**10.9**	11.4	10.4	**8.0**	7.4	105.75	**111.36**	110.80	145.2	**164.5**	166.3
Feb	12.7	**11.0**	11.9	10.2	**7.8**	7.3	105.90	**111.98**	110.57	147.4	**166.5**	167.6
Mar	12.7	**10.4**	11.9	10.2	**7.8**	7.3	105.96	**112.38**	110.49	150.2	**167.2**	167.8
Apr	12.4	**10.0**	11.4	10.2	**7.8**	7.3	106.14	**112.69**	110.36	152.5	**168.1**	166.9
May	12.3	**9.9**	11.2	10.1	**7.5**	7.3	106.56	**112.91**	110.09	154.4	**168.2**	167.3
Jun	12.5	**10.0**	11.6	10.0	**7.1**	7.3	107.04	**113.17**	109.55	157.3	**166.7**	167.5
Jul	12.1	**9.9**	11.7	9.5	**7.5**	7.3	107.60	**113.38**	108.74	158.2	**163.9**	168.5
Aug	11.7	**9.6**	11.3	9.5	**7.5**	7.1	108.14	**113.38**	107.77	158.9	**164.4**	170.0
Sep	11.1	**9.3**	10.8	9.1	**7.4**	7.1	108.66	**113.02**	106.70	160.0	**165.7**	170.6
Oct	10.5	**9.5**	10.9	8.8	**7.3**	7.1	109.23	**112.41**	105.62	162.4	**164.2**	171.6
Nov	10.7	**9.6**	11.2	8.4	**7.1**	7.0	109.87	**111.78**	104.63	162.5	**165.1**	172.0
Dec	10.3	**9.8**	11.5	8.2	**7.2**	6.9	110.62	**111.94**	103.49	163.4	**164.1**	173.6

Louisiana

The Louisiana economy declined in December. The seasonally adjusted total employment dropped 0.3 percent since November but it was 1.8 percent above the December 1984 level. The unemployment rate, which is also seasonally adjusted, was 12.1 percent, compared to a 11.8 percent rate in November. Louisiana continued to have the second highest unemployment rate (11.5 percent unadjusted), among all the states of the nation in November. Only West Virginia with a 13.6 percent unemployment rate was ranked higher. Among the neighboring states, Texas with a 6.5 percent unemployment rate, Arkansas with a 9.4 percent rate unemployment rate, and Mississippi with a 9.5 percent unemployment rate were ranked 28, 6, and 5 respectively. Alabama and Tennessee ranked 14 and 21 in order of unemployment. This means that the relative unemployment situation in Texas, Mississippi, Alabama, and Tennessee had improved in November while the situation had worsened in Alabama.

Leading Economic Indicator

Louisiana State (1976 = 100)



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				**Forecasts**	
	Nov 85	**Dec 85**	**Jan 86**	**Feb 86**	**Nov 85**	**Dec 85**	**Jan 86**	**Feb 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	575.5	569.9	***576.0***	***581.4***	264.0	261.8	***262.2***	***262.7***
Total Employed (000)	513	508	***511***	***514***	238	235	***235***	***235***
Average Weekly Mfg Earnings	440.35	447.72	***447.53***	***448.16***	538.20	502.68	***542.09***	***544.09***
Average Weekly Mfg Hours	41.7	42.0	***41.1***	***40.7***	45.0	42.6	***42.8***	***42.5***
Unemployment Statistics								
Total Unemployed (000)	62.8	61.7	***64.8***	***67.4***	26.5	27.3	***27.4***	***27.5***
Unemployment Rate	10.9	10.8	***11.3***	***11.6***	10.0	10.4	***10.4***	***10.5***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	21,144,114	na	***23,706,952***	***22,344,683***	8,952,958	na	***9,124,200***	***8,988,123***
Severance Tax	4,715,736	na	***5,492,748***	***5,689,517***	1,515,777	na	***2,853,153***	***2,916,639***
Minimum Royalty	2,846,962	2,766,704	***3,490,711***	***3,986,503***	356,446	502,550	***588,285***	***604,874***
Retail Trade								
Department Store Sales ($ 000)	65,389	na	***64,152***	***65,147***	34,574	na	***26,601***	***26,688***
Number of Department Stores	44	na	***43***	***43***	23	na	***na***	***na***
Airport Activity								
Passengers	533,693	na	***571,669***	***551,226***	29,070	31,183	***29,653***	***29,598***
Cargo (Tons)	3,501	na	***3,863***	***4,017***	152	na	***174***	***181***
Port Activity								
Port Total (000 Tons)	1,810	1,333	***1,393***	***1,425***	693	791	***452***	***361***
Value of Construction Contracts ($ Mil)								
Residential	18.4	na	***38.3***	***35.7***	12.1	na	***25.6***	***23.8***
Non-Residential	19.7	na	***51.2***	***51.8***	10.9	na	***26.7***	***32.8***
Number of Building Permits								
Residential Building	346	na	***379***	***364***	127	na	***176***	***168***
Commercial & Industrial	190	na	***271***	***310***	217	na	***196***	***197***
Value of Building Permits								
Residential Building	14,522,905	na	***17,527,085***	***17,054,323***	7,107,566	na	***9,462,650***	***9,495,051***
Commercial & Industrial	8,595,700	na	***40,429,456***	***40,285,522***	8,409,630	na	***19,664,731***	***19,659,864***
New Car/Truck Sales								
Total New Cars	3,107	3,175	***4,012***	***4,026***	1,445	1,401	***1,935***	***1,780***
Total New Trucks	1,223	1,253	***1,635***	***1,649***	694	688	***1,029***	***1,034***

	Oct 85	***Nov 85***	***Dec 85***	***Jan 86***
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	3,069,174	na	***4,024,714***	***4,223,604***
Pipeline & Other Intake	11,906,848	na	***13,051,823***	***13,360,403***
Sales to Pipelines	12,419,031	na	***13,812,513***	***14,211,403***

Leading Indicators

Month	New Orleans			Baton Rouge			Shreveport		
	1983	**1984**	**1985**	**1983**	**1984**	**1985**	**1983**	**1984**	**1985**
Jan	100.47	**105.64**	98.16	96.09	**102.76**	98.57	98.74	**108.92**	102.93
Feb	100.98	**105.91**	97.98	96.87	**103.22**	98.46	100.83	**109.25**	102.21
Mar	101.39	**105.91**	97.96	97.58	**103.37**	98.46	102.99	**108.88**	101.61
Apr	101.85	**105.57**	98.06	98.10	**103.12**	98.70	105.11	**107.83**	101.29
May	102.56	**104.88**	98.22	98.49	**102.44**	99.14	106.84	**106.31**	101.24
Jun	103.46	**103.98**	98.39	98.85	**101.50**	99.61	108.03	**104.88**	101.40
Jul	104.11	**102.92**	98.54	99.21	**100.57**	99.90	108.68	**103.83**	101.59
Aug	104.60	**101.77**	98.61	99.60	**99.79**	99.98	108.80	**103.31**	101.69
Sep	104.79	**100.59**	98.67	100.09	**99.25**	99.85	108.54	**103.21**	101.72
Oct	104.97	**99.62**	98.75	100.72	**98.91**	99.64	108.21	**103.34**	101.60
Nov	105.06	**98.92**	98.83	101.41	**98.77**	99.39	108.04	**103.51**	101.45
Dec	105.28	**98.46**	98.74	102.14	**98.67**	98.99	108.34	**103.38**	101.14

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 12/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 11/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 12/84 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 253 Metro Areas 11/85*	% Change in Number of Persons Employed 12/84-12/85
Louisiana	11.5%	12.1%	11.2%	11.8%	9.8%	10.4%	2**	1.8%
New Orleans	10.8%	11.1%	10.9%	11.4%	9.8%	10.0%	25	0.3%
Baton Rouge	10.4%	10.7%	10.0%	10.5%	8.6%	9.0%	33	2.9%
Houma/Thibodaux	10.7%	na	10.9%	na	9.4%	na	27	-3.3%
Lafayette	9.1%	9.7%	9.2%	9.3%	7.3%	7.8%	48	-1.7%
Lake Charles	13.0%	14.1%	13.1%	13.5%	12.6%	13.8%	6	-1.7%
Alexandria	9.3%	9.5%	8.8%	9.4%	8.3%	8.6%	49	3.8%
Shreveport	12.0%	11.4%	10.5%	10.7%	7.4%	6.9%	30	-1.4%
Monroe	10.2%	10.4%	9.6%	9.9%	8.7%	8.9%	38	4.5%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 253.

**Louisiana's rank among the 50 states and the District of Columbia.

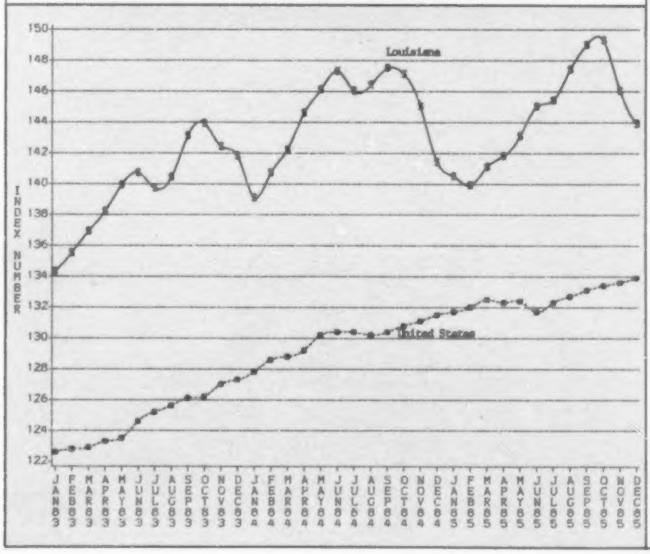
state during the next six to nine months. The construction index also declined moderately. On the other hand, the index for manufacturing increased in December, continuing the trend of the past five months. The overall outlook suggests that the Louisiana economy will be restrained until the latter half of 1986.

General state sales collections reported in December were 9.7 percent higher than in November, but 10.9 percent less than in December 1984. New car and truck sales fell sharply in December, reflecting the weakness of the Louisiana economy.

The value of construction contracts increased moderately in November due to a significant gain in non-building construction. Residential and non-residential building construction, however, experienced declines in November. The general outlook suggests that some of the key sectors of the Louisiana economy, such as mining and manufacturing, face uncertainties in the coming months. Other sectors such as retail trade and services should experience moderate growth.

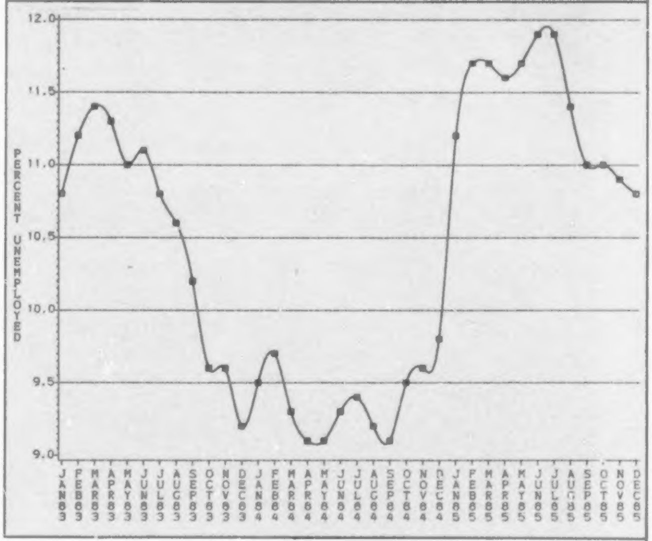
Total Employment Indices

Louisiana State/United States (1970=100)



Unemployment Rate

New Orleans



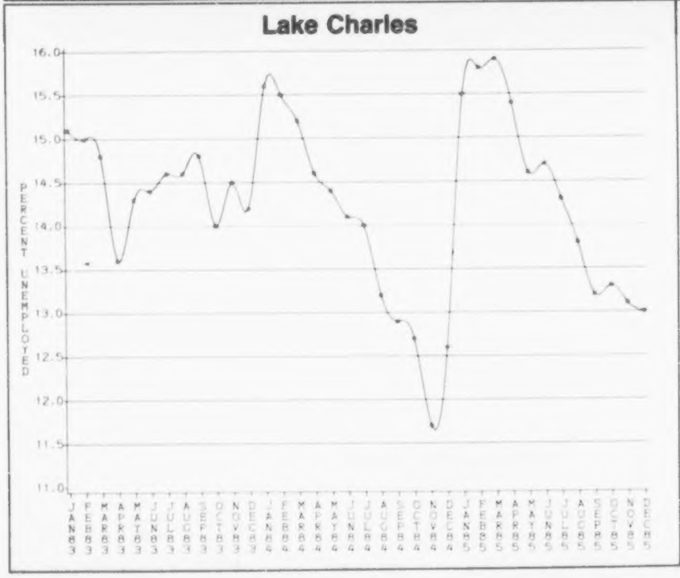
New Orleans

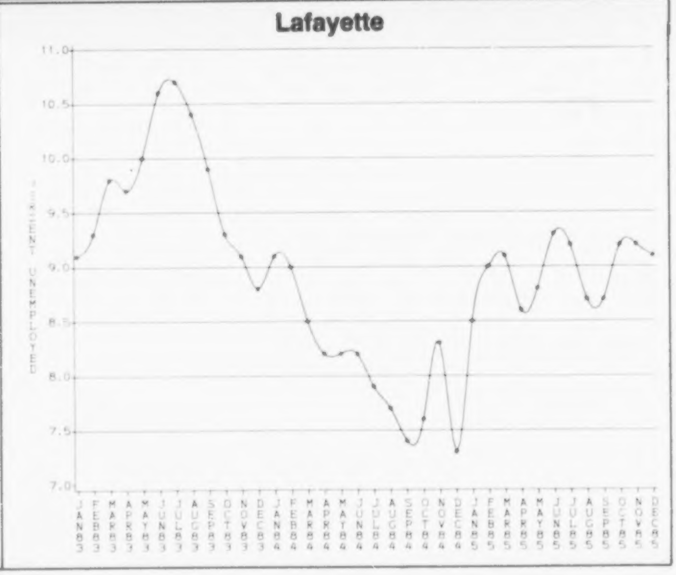
The New Orleans economy was stagnant in December. The seasonally adjusted total employment dropped 0.05 percent in the current month, and it was 0.3 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11.1 percent, compared with 11.4 percent in November. Only 24 metropolitan areas out of a total of 253

Louisiana's Metropolitan Areas

	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Nov 85	Dec 85	Jan 86	Feb 86	Nov 85	Dec 85	Jan 86	Feb 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	73.5	73.1	***73.9***	***74.5***	110.0	108.5	***110.9***	***113.0***
Total Employed (000)	64.1	63.9	***63.7***	***63.6***	99.9	98.6	***100.6***	***102.4***
Unemployment Statistics								
Total Unemployed (000)	9.6	9.5	***10.2***	***10.9***	10.1	9.9	***10.5***	***10.6***
Unemployment Rate	13.1	13.0	***13.8***	***14.6***	9.2	9.1	***9.3***	***9.4***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,475,536	na	***2,665,962***	***2,433,057***	3,975,026	na	***4,198,127***	***3,839,151***
Severance Tax	963,019	na	***1,575,507***	***1,539,506***	515,624	na	***582,944***	***612,541***
Minumum Royalty	20,477	15,840	***23,552***	***19,135***	5,907	8,739	***7,413***	***7,443***
Airport Activity								
Passengers	2,800	2,700	***2,766***	***2,835***	20,203	21,078	***22,261***	***22,814***
Cargo	9,855	8,550	***11,590***	***10,823***	41,283	37,438	***32,494***	***31,210***
Value of Construction Contracts ($ Mil)								
Residential	1.4	na	***2.0***	***2.1***	4.1	na	***7.7***	***5.8***
Non-Residential	1.4	na	***1.9***	***1.9***	1.0	na	***3.4***	***3.7***
Number of Building Permits								
Residential Building	18	na	***21***	***20***	108	na	***61***	***48***
Commercial & Industrial	65	na	***55***	***64***	181	na	***188***	***189***
Value of Building Permits								
Residential Building	1,050,569	na	***1,160,760***	***1,126,723***	5,469,925	na	***4,562,324***	***2,180,127***
Commercial & Industrial	2,390,147	na	***1,302,293***	***1,677,049***	8,039,890	na	***6,517,337***	***6,474,813***
New Car/Trucks Sales								
Total New Cars	459	414	***524***	***533***	506	598	***732***	***736***
Total New Trucks	292	277	***396***	***401***	374	278	***420***	***427***
• Port Activity (000 Tons) •								
Port Total	2,589.9	2,345.8	***2,594.8***	***2,801.5***				
	Oct 85	*Nov 85*	*Dec 85*	*Jan 86*	*Oct 85*	*Nov 85*	*Dec 85*	*Jan 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	2,866,252	na	***2,765,667***	***2,694,290***	21,030,563	na	***21,681,253***	***21,580,943***
Pipeline & Other Intake	7,047,676	na	***7,558,591***	***7,759,727***	15,368,489	na	***15,297,862***	***15,097,125***
Sales to Pipelines	4,404,442	na	***4,804,052***	***4,887,616***	30,975,355	na	***32,396,603***	***31,058,555***

Unemployment Rate

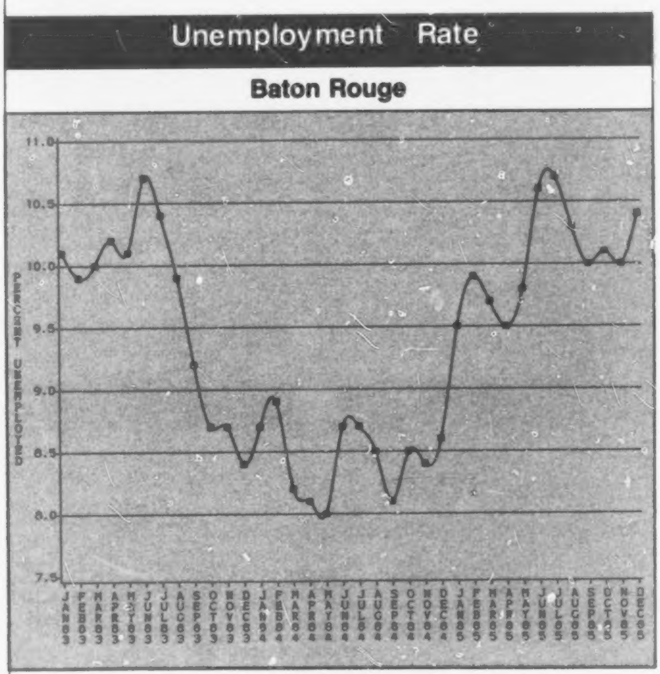




in the United States had a higher unemployment rate than New Orleans in November (Table 1, Column 8). This represents a slight improvement in the relative unemployment rate since October. Total nonagricultural employment was unchanged in December and was 13,700 below the level of a year ago. All the sectors of the economy except mining, retail trade, and government had declining employment in December.

The New Orleans Leading Indicator decreased slightly in December, following a slight gain during the past few months. This suggests that the metropolitan economy will be sluggish during the next several months.

Retail sales taxes reported in November increased 1.1 percent since the prior month but they were 11.1 percent below the level of November 1984. Other indicators of the metropolitan economy, such as construction and airport activities, declined in November, but the cargo handled at the port increased moderately. This indicates certain sectors of the economy are improving, although the recent trend in employment suggests that the metropolitan economy is still weak.



Baton Rouge

The Baton Rouge economy declined in December. The seasonally adjusted total employment decreased 0.19 percent since the previous month and was 2.9 percent above the level of December 1984. The unemployment rate, also seasonally adjusted, was 10.7 percent, compared with 10.5 percent in November. Only 32 metropolitan areas out of 253 in the United States had a higher unemployment rate than Baton Rouge in November (Table 1, Column 8). Total nonagricultural employment decreased by 1,400 workers since November. The declines in employment were mainly in the construction, services, and government sectors. Employment increased by 100 since December 1984.

The Baton Rouge Leading Indicator decreased 0.4 percent in December following revised declines the past few months. This suggests that the metropolitan economy will be facing uncertainties during the next several months.

Retail sales taxes reported in November dropped 1.7 percent compared to October, and they were 1.9 percent lower than in November 1984. Other indicators of the metropolitan economy, such as the value of construction contracts, dropped, but the cargo handled at the port increased in November. This indicates that some of the key sectors of the metropolitan economy are faltering. The recent trend in the leading indicator also suggests that the local economy faces uncertainties in the coming months.

Lake Charles

The Lake Charles economy improved slightly in December. The seasonally adjusted total employment increased 0.06 percent since November but it was 1.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 14.1 percent, compared with 13.5 percent in November. Lake Charles had the sixth highest unemployment rate among the 253 metropolitan areas of the United States (Table 1, Column 8).

Total nonagricultural employment declined by 100 workers since November. The decline in employment was primarily in the mining and construction sectors, which exceeded gains in manufacturing and retail trade. Employment dropped by 3,000 during the past twelve months.

Retail sales taxes reported in November dropped 1.3 percent, and they were 6.9 percent below the taxes of November 1984. The value of construction contracts increased slightly in November. Other indicators of the local economy, such as port activities and the number of airline passengers, decreased. The outlook suggests that the economy of Lake Charles will be stagnant during the next several months, although certain sectors such as trade and services may improve moderately.

Lafayette

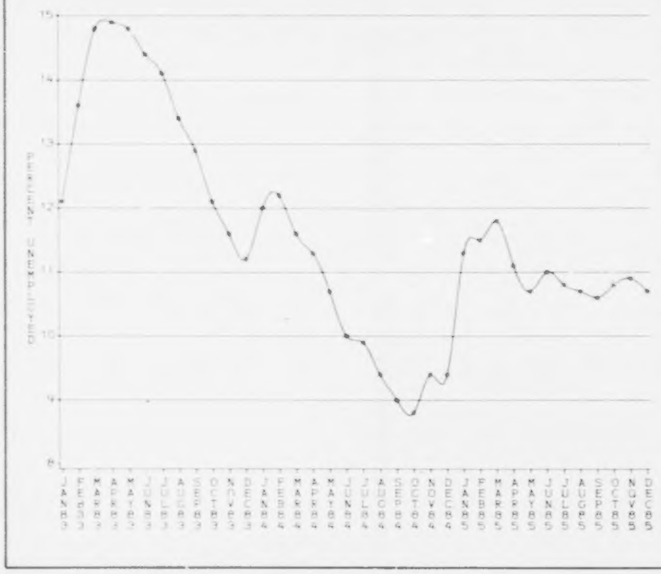
The Lafayette economy improved moderately in December. The seasonally adjusted total employment increased 0.54 percent in the current month, but it was 1.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 9.7 percent, compared with 9.3 percent in November. Only 47 metropolitan areas out of 253 in the United States had a higher unemployment rate than Lafayette in November (Table 1, Column 8). Total nonagricultural employment increased by 300 workers in December. All the sectors of the economy except construction experienced slight increases or were unchanged. Employment dropped by 3,800 compared with December 1984.

Louisiana's Metropolitan Areas

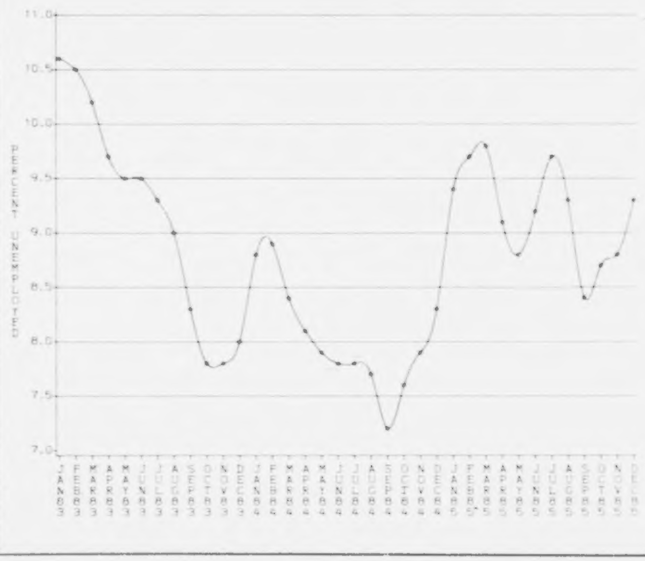
	Houma				Alexandria			
			Forecasts				Forecasts	
	Nov 85	Dec 85	Jan 86	Feb 86	Nov 85	Dec 85	Jan 86	Feb 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	83.9	83.0	*78.8*	*77.9*	64.2	63.6	*62.9*	*62.3*
Total Employed (000)	74.8	74.1	*70.2*	*69.5*	58.5	57.7	*57.2*	*56.8*
Unemployment Statistics								
Total Unemployed (000)	9.1	8.9	*8.6*	*8.4*	5.7	5.9	*5.7*	*5.6*
Unemployment Rate	10.9	10.7	*10.9*	*10.8*	8.8	9.3	*9.1*	*9.0*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,732,059	na	*1,752,841*	*1,718,092*	1,585,180	na	*1,901,022*	*1,643,516*
Severance Tax	6,890,003	na	*7,672,725*	*8,337,343*	125,258	na	*146,952*	*184,244*
Minimum Royalty	5,092,480	4,029,232	*4,747,102*	*5,151,301*	129	77	*146*	*140*
Airport Activity								
Passengers					5,635	na	*6,060*	*6,241*
Cargo					7,864	na	*9,113*	*9,114*
Value of Construction Contracts ($ Mil)								
Residential	2.8	na	*na*	*na*	4.1	na	*4.2*	*4.2*
Non-Residential	1.1	na	*na*	*na*	13.6	na	*4.0*	*4.1*
Number of Building Permits								
Residential Building	37	na	*32*	*30*	18	na	*20*	*20*
Commercial & Industrial	9	na	*19*	*18*	17	na	*22*	*22*
Value of Building Permits								
Residential Building	1,918,650	na	*1,798,942*	*1,743,028*	1,124,235	na	*1,068,929*	*1,064,785*
Commercial & Industrial	222,000	na	*606,416*	*576,412*	422,772	na	*3,112,754*	*3,444,948*
New Car/Truck Sales								
Total New Cars	360	491	*464*	*466*	260	304	*378*	*378*
Total New Trucks	259	294	*292*	*297*	179	180	*232*	*233*
	Oct 85	*Nov 85*	*Dec 85*	*Jan 86*				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	8,436,850	na	*7,975,326*	*7,671,808*				
Pipeline & Other Intake	11,141,588	na	*11,126,742*	*11,136,015*				
Sales to Pipelines	17,398,145	na	*16,859,058*	*16,696,177*				

Unemployment Rate

Houma



Alexandria



Retail sales taxes reported in November decreased 18.2 percent since October, and they were 27.4 percent below the level of a year ago. The value of construction contracts, which is another indicator of the local economy, declined in November. The recent gain in nonagricultural employment reflects the increase in the mining sector, although the employment in this sector was significantly below the level of a year ago. Since the outlook for this industry is not optimistic, the local economy is unlikely to rebound within the next few months.

Houma/Thibodaux

The Houma/Thibodaux economy also declined in December. Total employment, dropped 3.3 percent since December 1984. The unemployment rate, not seasonally adjusted, was 10.7 percent, compared with 10.9 percent in November. Only 26 metropolitan areas out of a total of 253 in the United States had a higher unemployment rate than Houma/Thibodaux in November. (Table 1, Column 8). Total nonagricultural employment increased by 100 workers in December. The employment gains were primarily in the mining and manufacturing sectors. Employment dropped by 4,000 workers compared with December 1984.

Retail sales taxes reported in November dropped 5.9 percent since October, and they were 6.1 percent below the level of a year ago. The value of construction contracts decreased since the prior month and it was below the level of November 1984. The outlook suggests that the metropolitan economy will be sluggish during the next few months.

Alexandria

The metropolitan economy also improved slightly in December. The seasonally adjusted total employment increased 0.08 percent since November but it was 3.8 percent above the level of December 1984. The unemployment rate, also seasonally adjusted, was 9.5 percent compared with 9.4 percent in November. Out of a total of 253 metropolitan areas in the United States, only 48 had a higher unemployment rate than Alexandria in November (Table 1, Column 8).

Total nonagricultural employment increased by 100 workers since November. The gain in employment was only in the retail trade, which was partially offset by a decline in the construction sector. Employment in December increased by 300 compared to a year ago.

Retail sales taxes reported in November declined 10.3 percent since the prior month, and declined 0.1 percent since November 1984. The value of construction contracts, which is another indicator of the local economy, increased in November. The Alexandria economy should grow moderately during the next few months.

Shreveport

The Shreveport economy was stagnant in December. The seasonally adjusted total employment declined 0.14 percent since the prior month and 1.4 percent since December 1984. The seasonally adjusted unemployment rate was 11.4 percent compared with 10.7 percent in November. Only 29 metropolitan areas out of a total of 253 had a higher unemployment rate than Shreveport in November (Table 1, Column 8). Total nonagricultural employment decreased by 300 workers in December. The decline in employment was primarily in the manufacturing and services sectors, exceeding the gains which were primarily in the trade sector.

The Shreveport Leading Indicator declined slightly in December, following declines since October. This suggests an uncertain outlook for the metropolitan economy during the next few months.

Retail sales reported in November were 13.2 percent lower than in the previous month and 1.8 percent above the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, increased in November. The metropolitan economy has suffered from the layoffs by AT&T, but it should begin to recover in the coming months.

Monroe

The metropolitan economy improved slightly in December. The seasonally adjusted total employment increased 0.13 percent since November and was 4.5 percent higher than the level of a year ago. The seasonally adjusted unemployment rate was 10.4 percent, compared with 9.9 percent in November. Out of a total of 253 metropolitan areas in the United States, only 37 had a higher unemployment rate than Monroe in November (Table 1, Column 8).

Total nonagricultural employment was unchanged in December. Employment increased by 200 in the retail trade sector but decreased by an equal number in the services sector.

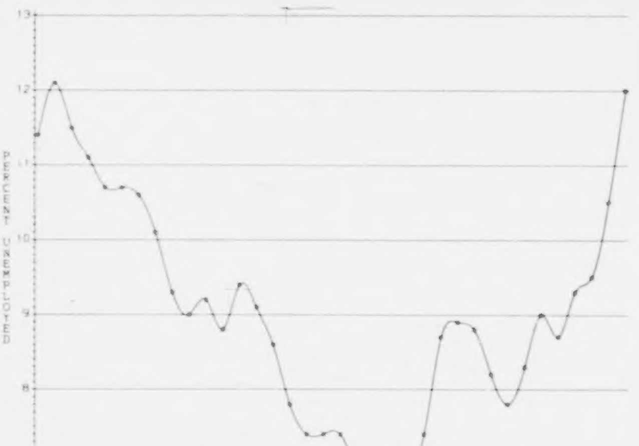
Retail sales taxes reported in November decreased 6.6 percent compared to the previous month but increased 2.9 percent compared with November 1984. Other business indicators, such as the value of construction contracts, decreased, but the number of airline passengers increased in October. The outlook suggests the metropolitan economy will experience moderate growth during the next few months.

Louisiana's Metropolitan Areas

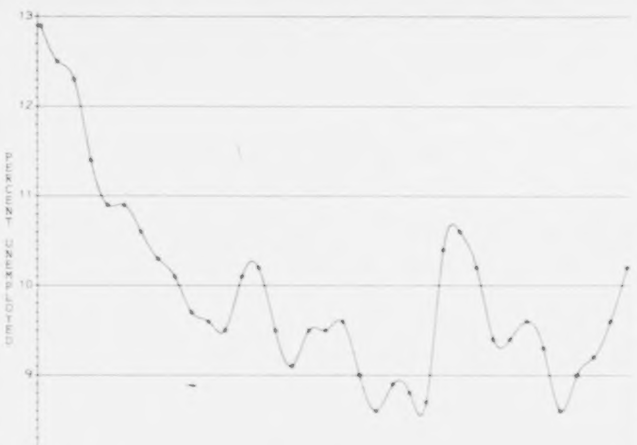
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Nov 85	Dec 85	Jan 86	Feb 86	Nov 85	Dec 85	Jan 86	Feb 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	163.8	164.5	*165.2*	*164.8*	64.9	64.9	*65.9*	*66.5*
Total Employed (000)	146.6	144.7	*145.1*	*145.3*	58.7	58.3	*58.4*	*58.5*
Average Weekly Mfg Earnings	457.32	458.02	*456.67*	*462.04*				
Average Weekly Mfg Hours	41.2	41.3	*40.8*	*40.9*				
Unemployment Statistics								
Total Unemployed (000)	17.2	19.8	*20.1*	*19.5*	6.2	6.6	*7.5*	*8.1*
Unemployment Rate	10.5	12.0	*12.2*	*11.9*	9.6	10.2	*11.4*	*12.1*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	6,082,713	na	*6,833,406*	*6,013,060*	2,764,667	na	*2,963,136*	*2,938,965*
Severance Tax	1,678,284	na	*2,245,851*	*2,250,222*	175,754	na	*183,606*	*173,914*
Minimum Royalty	89,904	76,399	*98,706*	*101,210*	2,244	2,068	*2,162*	*3,410*
Airport Activity								
Passengers	26,040	29,383	*28,984*	*27,593*	7,975	8,876	*8,123*	*7,293*
Cargo	2,072,482	3,132,602	*2,046,124*	*2,626,736*	20,561	31,295	*26,913*	*27,877*
Value of Construction Contracts ($ Mil)								
Residential	8.9	na	*15.7*	*14.1*	3.7	na	*3.5*	*4.2*
Non-Residential	21.0	na	*14.0*	*14.1*	3.3	na	*2.9*	*4.5*
Number of Building Permits								
Residential Building	58	na	*159*	*156*	98	na	*54*	*60*
Commercial & Industrial	51	na	*90*	*89*	45	na	*37*	*31*
Value of Building Permits								
Residential building	3,335,460	na	*6,603,663*	*6,540,069*	4,798,320	na	*3,580,150*	*3,596,730*
Commercial & Industrial	7,863,224	na	*8,107,324*	*8,071,473*	1,982,041	na	*3,038,090*	*3,084,500*
New Car/Truck Sales								
Total New Cars	723	709	*1,082*	*1,090*	425	381	*549*	*552*
Total New Trucks	394	329	*517*	*519*	268	200	*344*	*348*
	Oct 85	*Nov 85*	*Dec 85*	*Jan 86*	*Oct 85*	*Nov 85*	*Dec 85*	*Jan 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	13,171,513	na	*11,653,345*	*11,555,933*	832,299	na	*777,890*	*776,196*
Pipeline & Other Intake	1,131,317	na	*1,551,275*	*1,321,978*	30,450	na	*23,213*	*20,552*
Sales to Pipelines	11,262,219	na	*10,821,458*	*10,700,290*	26,281	na	*20,461*	*18,331*

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Oct 85	Nov 85	Dec 85
Abbeville	88,210	77,840	84,953
Abita Springs	5,754	4,918	5,542
Albany	3,664	3,777	7,040
Alexandria	467,301	449,830	475,613
Amite	78,011	59,238	78,088
Angie	2,029	440	na
Arcadia	17,624	16,963	13,554
Arnaudville	16,168	13,717	17,002
Baker	112,701	114,331	133,368
Basile	9,538	7,023	8,876
Bastrop	140,011	144,009	136,813
Benton	na	na	na
Bernice	8,350	7,839	6,947
Bogalusa	279,457	286,513	308,937
Bonita	na	na	na
Bossier	652,787	601,056	556,230
Breaux Bridge	40,836	36,844	42,760
Broussard	49,472	43,199	38,031
Bunkie	47,343	42,736	43,992
Campti	na	na	na
Cankton	682	635	791
Carencro	26,363	24,598	30,711
Church Point	17,649	19,558	16,805
Colfax	na	na	na
Columbia	8,724	9,980	10,722
Cottonport	7,977	6,778	6,739
Cotton Valley	3,000	2,000	3,100
Coushatta	33,672	19,514	16,788
Covington	176,102	175,323	198,110
Crowley	168,768	158,831	162,003
Cullen	2,977	3,256	3,422
Delcambre	11,063	9,088	6,492
Delhi	10,870	10,414	na
Delta	914	165	193
Denham Springs	97,184	93,524	na
DeQuincy	35,690	39,538	21,884
DeRidder	95,206	83,978	82,847
Dixie Inn	3,410	7,045	8,969
Donaldsonville	62,061	57,365	66,969
Dubach	1,332	1,829	1,521
Duson	17,515	16,128	17,109
Elizabeth	1,579	1,364	1,341
Elton	3,197	3,879	na
Erath	10,379	9,347	10,075
Estherwood	607	634	707
Eunice	155,929	137,802	181,962
Farmerville	28,037	22,854	26,815
Ferriday	29,806	na	na
Florien (estimated)	1,193	na	na
Folsom	2,998	3,038	2,967
Franklinton	35,405	35,367	43,309
Gibsland	1,727	1,931	1,808
Gilbert	1,492	1,294	1,536
Glenmora	3,668	3,547	3,263
Gold Meadow	9,361	9,979	na
Gonzales	108.215	108,163	115,089
Grambling	7,463	6,568	5,318
Gramercy	15,490	21,465	15,418
Grand Coteau	3,378	2,308	2,141
Greensburg	3,432	3,874	5,172
Gueydan	8,444	8,515	6,704
Hall Summit	505	269	na
Hammond	380,561	412,555	381,800
Haughton	4,695	4,186	5,470
Haynesville	15,877	15,203	na
Henderson	3,875	3,535	5,272
Hodge	na	na	na
Homer	31,944	39,979	na
Independence	15,027	12,543	14,139
Iota	5,063	3,485	3,765
Iowa	9,140	8,292	5,921
Jeanerette	37,939	31,404	38,465
Jennings	76,912	80,422	81,901
Jonesbnoro	68,162	58,348	66,579
Kaplan	28,062	22,636	na
Kentwood	39,048	30,307	29,326
Kinder	17,710	16,250	18,091
Krotz Springs	6,159	4,872	3,937
Lake Arthur	22,524	20,802	24,803
Lake Charles	622,881	602,120	610,238
Lake Providence	20,400	16,303	15,463
Leesville	93,764	85,903	na
Livingston	6,125	5,005	15,226
Lockport	na	na	na
Logansport	10,071	7,970	2,730
Loreauville	4,428	4,073	3,431
Lutcher	9,935	8,985	8,385
Madisonville	3,921	5,455	6,080
Mamou	17,649	2,428	29,503
Mandeville	81,336	89,109	86,222
Mangham	3,122	2,420	na
Mansfield	58,377	38,024	41,719
Many	41,133	39,006	36,184
Marksville	51,435	45,947	63,057
Maurice	3,670	4,300	3,790
Melville	4,057	6,111	4,086
Mermentau	1,065	1,113	648
Mer Rouge	7,650	4,881	2,754
Merryville	2,669	2,135	1,431
Minden	208,223	178,276	171,203
Monroe	1,278,145	1,134,561	1,308,813
Mooringsport	1,771	2,026	1,339
Moreauville	3,226	2,663	2,556
Morgan City	45,094	47,746	48,070
Morganza	na	na	na
Morse	1,382	1,351	4,253
Napoleonville	8,123	4,600	4,386
Natchitoches	234,077	202,258	227,698
New Iberia	359,445	349,213	470,872
New Llano	4,638	3,778	6,520
New Orleans	7,578,248	na	na
New Orleans RTA	2,563,818	na	na
New Roads	37,475	33,600	42,387
Oakdale	37,053	39,551	40,102
Oak Grove	20,682	20,325	20,120
Oberline	6,490	4,216	7,218
Oil City	28,401	28,062	14,183
Opelousas	245,869	226,256	241,383
Parks	4,413	3,921	3,921
Pearl River	5,387	4,841	5,464

Local Sales Tax Collections

• Cities & Towns	Oct 85	Nov 85	Dec 85
Pine Prairie	4,021	6,123	***3,521***
Pineville	89,162	85,987	***89,516***
Plain Dealing	6,650	9,769	***3,674***
Plaucheville	597	622	***762***
Plasant Hill	2,089	1,489	***na***
Pollock	na	na	***na***
Ponchatoula	61,687	61,017	***70,344***
Port Allen	na	na	***na***
Port Barre	7,584	5,448	***na***
Rayne	66,420	62,921	***77,677***
Rayville	47,020	40,432	***39,284***
Richmond	1,113	na	***na***
Ringgold	na	na	***na***
Roseland	8,013	4,467	***4,680***
Rosepine	3,171	2,089	***1,918***
Sarepta	na	na	***na***
Scott	60,362	54,338	***61,761***
Shreveport	3,301,512	3,062,053	***3,082,650***
Sibley	1,079	721	***1,188***
Simmesport	7,602	7,417	***7,550***
Slidell	266,607	237,190	***229,840***
Sorrento	3,326	2,287	***2,255***
Springfield	3,705	3,705	***3,255***
Springhill	42,777	40,466	***38,608***
St Francisville	18,304	14,834	***na***
St Martinville	31,297	30,140	***32,828***
Sterlington	5,451	4,595	***na***
Sulphur	232,110	253,580	***240,556***
Sun	na	1,794	***775***
Sunset	8,343	6,749	***7,524***
Tallulah	25,722	21,953	***22,965***
Tangipahoa	2,238	2,171	***2,444***
Thibodaux	229,105	204,165	***219,484***
Tickfaw	2,643	5,562	***3,820***
Vidalia	39,579	na	***na***
Ville Platte	88,311	76,189	***94,901***
Vinton	23,826	22,536	***20,933***
Vivian	27,662	27,360	***28,456***
Walker	12,156	na	***na***
Washington	4,879	3,125	***4,012***
Welsh	13,606	13,896	***14,147***
West Monroe	262,241	259,434	***267,208***
Westlake	53,899	46,216	***58,482***
Winnsboro	52,220	43,856	***43,245***
Wisner	5,822	5,271	***5,346***
Youngsville	13,975	14,338	***12,126***
Zachary	116,477	148,325	***115,743***

• School Boards	Oct 85	Nov 85	Dec 85
Acadia	263,852	240,501	***219,887***
Allen	121,513	80,260	***86,871***
Ascension	848,799	873,245	***749,699***
Assumption	182,432	182,510	***166,559***
Avoyelles	252,713	194,318	***176,014***
Beauregard	179,599	160,901	***145,502***
Bienville	70,007	58,830	***na***
Bogalusa	110,426	98,201	***na***
Bossier	927,868	719,288	***678,183***
Caddo	2,833,870	2,686,121	***2,537,153***
Calcasieu	1,289,637	1,350,286	***1,389,360***
Caldwell	54,819	na	***na***
Catahoula	na	na	***na***
Claiborne	81,957	72,995	***75,525***
Concordia	135,604	na	***na***
Desoto	722,066	117,851	***121,264***
E Baton Rouge	3,021,963	4,583,043	***na***
E Carroll	38,999	31,420	***38,839***
E Feliciana	199,560	150,308	***125,226***
Evangeline	227,519	218,343	***197,292***
Franklin	202,824	123,762	***56,453***
Grant	na	na	***na***
Iberia	680,959	614,326	***809,699***
Iberville	298,224	277,692	***260,692***
Jackson	128,929	161,163	***165,000***
Jefferson Davis	187,680	161,769	***160,514***
Jefferson	5,363,916	5,063,676	***5,306,448***
Lafayette	1,610,865	1,563,017	***1,522,701***
Lafourche	491,236	416,628	***501,710***
Lasalle	89,203	80,722	***27,979***
Lincoln	207,311	212,286	***225,639***
Livingston	540,006	518,407	***na***
Madison	80,000	67,000	***66,000***
Monroe	190,964	176,702	***188,729***
Morehouse	138,218	111,726	***137,171***
Natchitoches	231,742	173,363	***147,680***
Orleans	4,316,845	na	***na***
Ouachita	311,528	288,303	***307,927***
Plaquemine	272,888	272,922	***346,114***
Pointe Coupee	81,180	79,026	***63,800***
Red River	22,176	49,706	***39,106***
Richland	131,128	33,497	***210,714***
Sabine	115,799	106,982	***83,255***
St Bernard	480,313	458,281	***na***
St Charles	713,520	499,287	***885,535***
St Helena	34,234	25,179	***17,012***
St James	322,192	380,180	***270,882***
St John	564,881	511,797	***505,923***
St Landry	384,318	326,569	***433,641***
St Martin	385,929	338,963	***185,088***
St Mary	538,423	429,456	***479,349***
St Tammany	1,822,237	1,611,609	***1,548,358***
Tangipahoa	922,268	863,540	***821,629***
Tensas	39,879	31,918	***23,515***
Terrebonne	580,412	578,090	***593,988***
Union	89,567	71,429	***76,876***
Vermillion	299,186	262,353	***333,797***
Vernon	194,858	177,513	***171,226***
Washington	157,980	171,380	***164,831***
Webster	227,145	215,770	***202,561***
W Baton Rouge	133,349	143,905	***113,618***
W Carroll	47,256	27,744	***na***
W Feliciana	296,569	na	***na***
Winn	89,695	79,886	***74,908***

State Sales Tax Collections

• Commodities	Sep 85	Oct 85	Nov 85
Grocery Stores	3,237,645	3,580,133	3,044,724
Fruit & Vegetable Sto	112,624	120,303	113,278
Meat & Seafood Stores	306,445	331,057	313,011
Restaurants & Cafes	3,567,114	3,543,869	3,222,706
Saloons, Bars, Packag	3,221,503	3,028,900	2,746,202
Dairy, Egg, Poultry	-572,151	184,181	182,453
Bakeries	75,601	65,632	68,892
Chain Stores (Food)	681,853	485,609	600,786
Other Food	1,713,539	1,554,551	1,822,741
Men & Boy's Clothing	312,716	287,288	312,540
Women's Ready to Wear	795,791	745,744	739,174
Millinery	543,867	683,027	629,798
Shoe Stores	901,357	665,107	737,352
Salvage Clothing	5,986	5,884	6,706
Children's Clothing	67,168	63,931	56,978
Chain Stores (Clothin	38,021	46,031	42,220
Other Apparel	995,482	871,006	932,101
Department Stores	3,641,313	3,163,293	3,207,735
Country & Farm Stores	7,317	9,194	7,514
Variety Stores	2,333,058	2,269,485	2,454,371
Drug Stores	1,953,878	1,116,905	1,231,204
Jewelry, Leather,Spor	1,068,834	1,174,116	1,076,574
Feed & Seed	162,208	248,336	213,597
Hardware Stores	1,436,721	1,389,011	1,284,323
Farm Implement Dealer	768,916	748,876	630,892
Chain Stores (General	2,561,746	1,922,111	2,098,728
Other General Merchan	1,256,261	1,204,030	1,329,695
Motor Vehicle Dealers	1,070,768	993,869	1,028,058
Auto Parts, Tires	2,434,831	2,528,098	2,322,463
Service Stations	1,043,355	1,025,844	940,011
Garages, Repair Shops	1,104,882	1,227,828	1,002,592
Diesel Fuel, Fuel Oil	111,880	76,003	57,403
Marine Supplies	8,849	145,916	108,649
Motor Boats	112,691	115,220	98,799
Aircraft	41,102	52,031	43,279
Chain Stores (Auto)	635,481	512,280	688,922
Other Automotive	131,327	119,827	130,271
Furniture Stores	804,235	761,019	730,329
Electric & Gas Appare	1,562,303	1,668,286	1,498,813
Butane Dealer	728,612	756,183	768,195
Store, Office Furnitu	1,389,800	1,891,109	1,561,792
Hotel, Restaurant Sup	304,852	292,685	341,838
Awnings, Blinds, Upho	315,531	393,137	308,441
Dental, Medical Suppl	579,341	479,530	443,503
Safes, Locks	47,748	51,609	48,073
Chain Stores (Furnitu	2,030	779	843
Other Furniture	382,784	359,175	351,952
Bldg Contractors, Con	200,022	192,990	159,098
Lumber, Paint, Wallpa	4,551,364	4,271,130	4,101,747
Electric, Plumbing, E	3,352,333	3,216,846	3,010,166
Oil Well Equipment	2,919,654	3,951,703	3,037,922
Contractors (Elect)	277,255	263,109	277,421
Contractors (Paint)	17,054	15,272	20,285
Contractors (Roofing)	37,772	49,059	35,704
Trucks, Dragline, Etc	1,899,682	1,499,042	1,063,507
Chain Stores (Lumber)	0	0	0
Other Contractors	415,426	374,158	376,214
Hotels, Motels, Etc.	1,204,052	1,148,790	1,546,555
Leasing, Renting	2,562,770	3,182,417	2,604,447
Bowling, Billiards	20,885	21,229	23,939
Laundry, Tailoring	391,965	401,680	407,221
Newspapers, Printing	953,804	942,609	931,740
Cotton Gins, Etc.	2,262	1,976	1,335
Warehouses	36,604	41,322	37,115
Shoe Repair, Shine	16,761	22,184	20,492
Machine Shops, Weldin	722,575	701,121	744,239
Other Service Groups	739,311	724,167	726,857
Beverage Bottlers	691,436	553,203	597,313
Sugar Refineries	3,595	2,539	5,505
Petroleum, Natural Ga	238,400	278,874	191,244

• Commodities	Sep 85	Oct 85	Nov 85
Petroleum Refineries	446,703	394,531	367,635
Sawmills, Sash & Door	19,706	27,272	23,405
Sand & Gravel	316,497	340,013	232,686
Rice Mills	686	3,223	2,242
Cotton Seed Oil	1,917	6,331	4,087
Ice Manufacture	28,073	33,354	24,511
Other Manufacturers	6,100,929	6,358,334	6,364,009
Railroads	0	68	0
Bus Lines, Etc.	18	235	60
Pullman, Tank Cars	0	0	0
Trucking,Freight, Etc	755	2,710	3,013
Fire Protection	35,813	29,609	31,635
Pipelines	350	696	1,651
Light, Power, gas	46,272	173,282	37,598
Telephone, Telegraph	36,071	31,440	38,653
Other Utilities	43,526	39,736	51,826
Book Stores, Etc.	472,846	524,429	388,766
Itinerant Vendors	9,054	9,185	8,798
Piano, Musical Instru	301,342	333,011	315,893
Iron, Sheet Metal, Et	62,163	57,369	48,904
Photo Studios	281,572	327,246	335,217
Cigar Stores, News	633,627	687,854	661,900
Florists, Nurseries	229,586	264,237	253,508
Funerals Parlors	145,592	161,041	140,796
Fishing Bait	133,629	156,861	174,244
Miscellaneous	8,804,530	10,500,285	9,886,889
Common Carriers	387,724	403,206	288,395
Others	85,704	92,372	82,051
Total Sales Tax	83,886,882	85,771,388	81,268,959

Local Sales Tax Collections

• Police Juries	Oct 85	Nov 85	Dec 85
Acadia	263,375	239,231	219,526
Ascension	280,764	297,678	304,247
Assumption	91,326	91,505	83,611
Caldwell	54,819	na	na
Catahoula	107,883	na	na
Claiborne	18,475	15,498	15,865
Concordia	51,616	na	na
E Baton Rouge	5,890,100	5,606,070	7,382,962
Iberville	298,079	277,776	257,891
Jefferson	8,510,761	8,009,763	8,358,040
Lafayette	313,636	337,242	304,534
Lafourche	175,761	147,269	179,064
Lincoln	155,498	159,203	169,229
Madison	22,040	20,114	23,411
Morehouse	69,352	55,855	94,551
Ouachita	275,913	258,671	262,945
Plaquemine	272,888	272,922	346,114
Pointe Coupee	98,303	94,646	75,982
Rapides	824,146	805,433	791,734
Red River	40,868	39,068	32,162
St Bernard	480,313	458,281	na
St Charles	355,792	246,025	439,027
St Helena	na	na	na
St James	135,672	159,635	111,621
St Mary	991,773	791,052	882,963
St Mary	42,193	33,400	35,884
St Mary	34,698	29,618	30,054
Tensas	34,073	27,407	20,945
Terrebonne	967,354	963,483	989,980
Vermillion	299,192	262,347	383,789
Webster	111,448	108,105	99,046
W Ascension	52,083	59,448	33,391
W Baton Rouge	133,349	143,900	113,618

LSU

Louisiana Business Review

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CENTER FOR ENGINEERING AND BUSINESS ADMINISTRATION

Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

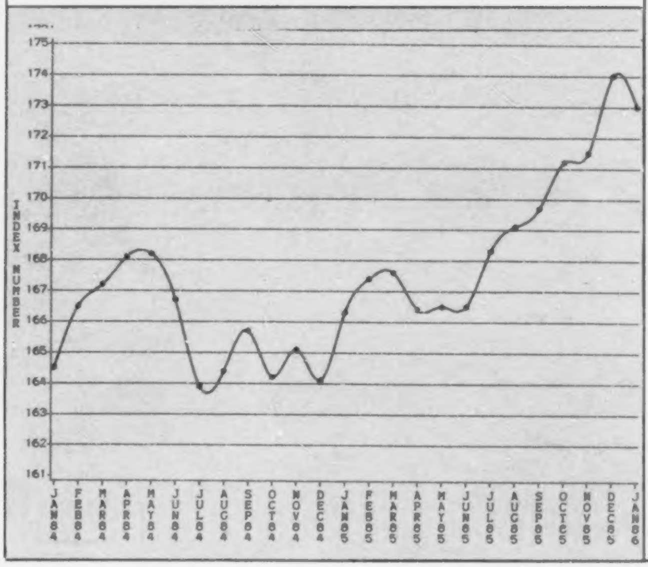
The U.S. economy is poised for a moderate growth, following a lackluster performance in 1985. Revised estimates indicate that the real Gross National Product (GNP) increased at an annual rate of only 1.2 percent in the final quarter of 1985 and the growth for the full year was 2.3 percent. Most, economists expect the U.S. economy to grow in the 3 to 3.5 percent range in 1986.

The Federal Reserve Board's Index of Industrial Production increased 0.3 percent in January following a 0.7 percent gain in December. Industrial production was 2.5 percent above the level of a year ago, reflecting a moderate improvement of this sector during the past few months. The gain in industrial production is likely to continue although foreign imports might restrain output during the first half of the year.

Seasonally adjusted retail sales grew a slim 0.1 percent in January following a revised 1.7 percent gain in December. The small gain in January was primarily due to a 0.9 percent increase in auto sales. Retail sales should increase moderately since personal income is expected to grow in the near future. Total housing starts jumped 15.7 percent in January to their highest level in nearly two years. Although this fast pace might not continue, construction activities should be sustained moderately in 1986.

Index of 12 Leading Indicators

United States (1967=100)



For almost 50 years, the **Louisiana Business Review**has provided timely and useful information about business and economic conditions in the state. During this time, it has experienced several changes in format. In 1981, the **LBR** was divided into two publications: a monthly called **Louisiana Economic Indicators(LEI),** which contained data and economic analyses, and a quarterly which retained the name **Louisiana Business Review.**Although the quarterly **LBR** received a favorable response from its readers, it did not prove cost effective and publication of it ceased in Fall 1984. The **LEI** continued as a monthly through 1985. However, in light of the **LBR's** long tradition of service to the state, we decided to rename the **LEI** the **Louisiana Business Review.** This is the first issue with the new name and improved format. We think you will find it in keeping with the **LBR's** history of providing the most thorough information about Louisiana's economy. We welcome any comments and suggestionsyou have about our new format.

The combination of rising costs and added budget cuts have made it more and more expensive for us to continue our publication. We need your help. Please send your contribution of $25 (Tax-deductible) or more to the Division of Business Research. We appreciate your interest in our publication.

The U.S. civilian unemployment rate (seasonally adjusted) was 6.7 percent in January compared with 6.9 percent in December. Total civilian employment increased 0.7 percent in January. Employment gains were broad based and included the retail trade, service, construction, and manufacturing sectors. Employment is expected to grow moderately throughout most of 1986.

The U.S. Leading Economic Indicator dropped 0.6 percent in January, registering the first decline in nine months. Most economists are not concerned by this drop since other indicators such as the drop in the price of oil suggest that the national economy should continue to grow during the next six to nine months.

The Consumer Price Index (CPI) increased 0.3 percent in January but the Producer Price Index (PPI) dropped 0.7 percent. This suggests inflation will be moderate in 1986. Interest rates are projected to be stable or decline moderately until the middle of 1986, which should stimulate the interest-sensitive sectors of the economy, such as construction and sales of consumer durables purchased on credit.

United States and Louisiana

United States	Sep 85	Oct 85	Nov 85	Dec 85	Jan 86	Forecasts Feb 86	Forecasts Mar 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	115.8	116.1	116.1	116.2	116.8	116.7	116.8
Employed	107.5	107.8	108.0	108.2	109.0	109.2	109.4
Unemployed	8.3	8.3	8.2	8.0	7.8	7.6	7.3
Unemployment Rate	7.1	7.1	7.0	6.9	6.7	6.5	6.3
• Price Indexes •							
Producer Price Indexes							
Finished Goods	290.2	294.8	296.7	297.2	296.2	297.6	298.8
Finished Consumer Goods	288.5	292.4	294.7	295.4	294.1	295.4	296.6
Consumer Price Indexes							
All Items	324.5	325.5	326.6	327.4	328.4	331.0	333.6
Food & Beverages	302.1	302.5	303.6	305.6	307.9	309.2	310.5
Housing	353.8	354.4	355.0	355.8	356.8	359.2	361.6
Transportation	319.7	320.9	323.2	324.0	323.9	326.3	328.5
Medical Care	408.3	410.5	413.0	414.7	418.2	421.7	425.3
• Production Indexes •							
Industrial Production Indexes							
Total Index	125.1	124.4	125.4	126.3	126.7	126.8	126.8
Durable Consumer Goods	112.9	111.4	115.5	116.8	119.4	118.7	118.1
Nondurable Consumer Goods	125.1	124.3	125.5	126.9	127.4	127.4	127.5
Business Equipment	142.2	139.6	141.7	142.2	143.0	143.4	143.0
Defense & Space Equipment	177.5	178.7	180.7	180.7	180.4	180.8	181.3
Construction Supplies	121.3	120.0	121.0	121.1	122.2	121.7	121.5
Business Supplies	141.7	141.2	142.8	143.6	na	146.2	147.2
Durable Goods Materials	120.2	120.4	121.5	122.3	122.7	125.0	127.2
Nondurable Goods Materials	114.7	113.4	112.7	113.6	113.8	114.7	115.4
Energy Materials	103.4	104.2	102.9	104.3	103.8	106.3	108.1
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	65.5	64.8	65.1	65.3	na	67.6	68.7
Saving & Loans Deposits	737.7	744.1	744.5	745.6	na	761.2	768.2
Commercial Bank Deposits	1,532.9	1,522.1	1,523.0	1,540.6	na	1,582.7	1,601.2
Business Activity							
Total Retail Trade Sales	114,171	116,144	118,556	139,404	na	107,424	119,915
Index of 12 Leading indicators	169.7	171.2	171.5	174.0	173.0	174.0	174.7

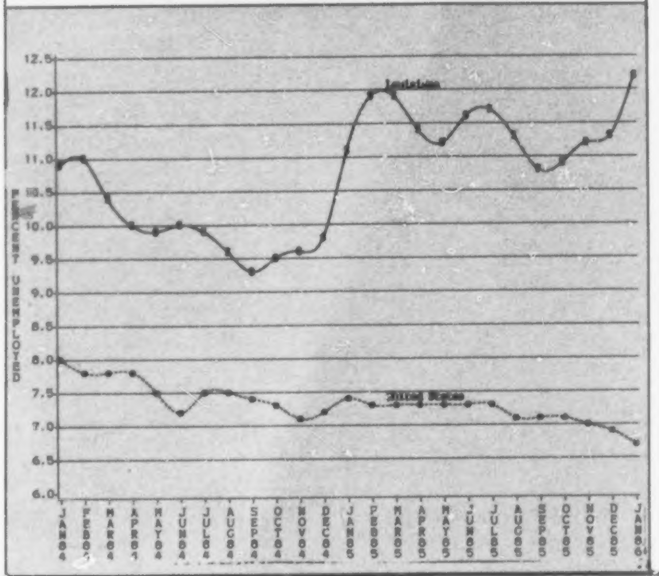
Louisiana	Sep 85	Oct 85	Nov 85	Dec 85	Jan 86	Forecasts Feb 86	Forecasts Mar 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	191,387,396	110,326,520	132,979,327	221,697,102	na	172,459,353	172,405,833
Highway Diesel	31,573,689	15,609,712	24,916,931	36,914,413	na	36,962,119	37,396,477
Total Fuel Consumption	246,444,648	138,876,076	174,285,420	271,094,697	na	281,834,941	285,267,990
Crude Oil Refined (Bbl Daily Avg)							
Total	1,694,542	1,792,482	1,867,273	1,966,561	na	1,747,443	1,733,830
Crude Oil Unloaded (Bbl)							
LOOP Total	12,758,296	13,440,298	20,767,788	17,233,921	na	15,775,491	15,749,524
Drilling Rigs							
Permits Issued	490	498	298	434	313	344	478
Wildcats Issued	56	55	34	40	26	37	47
Offshore Rigs	17	22	16	14	16	15	15
Active Rigs	219	199	208	227	183	188	193
Gas Activity Report (mcf)							
Field Intake	49,629,457	49,406,651	53,898,477	na	na	48,378,505	47,870,093
Pipeline & Other Intake	47,247,469	46,626,368	50,420,730	na	na	50,020,711	49,803,723
Sales to Pipelines	78,496,509	76,485,473	84,031,299	na	na	80,025,402	79,119,248

Louisiana

Louisiana	Sep 85	Oct 85	Nov 85	Dec 85	Jan 86	Forecasts Feb 86	 Mar 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	2,019.0	2,025.8	1,985.1	1,963.0	1,939.5	***1,956.6***	***1,967.4***
Total Employed (000)	1,800.4	1,804.4	1,763.2	1,740.2	1,702.2	***1,702.7***	***1,721.6***
Non-Agricultural Employment (000)							
Non-Agricultural	1,593.6	1,598.7	1,594.5	1,600.4	1,569.9	***1,574.3***	***1,579.7***
Wholesale and Retail Trade	381.4	384.3	387.6	397.3	383.9	***382.8***	***384.8***
Government	325.9	329.2	328.2	327.5	325.3	***326.0***	***326.6***
Services	319.1	319.2	317.3	320.9	319.3	***322.8***	***324.2***
Manufacturing	175.6	174.6	172.9	173.5	170.3	***169.5***	***168.9***
Transportation & Public Utilities	114.3	114.8	113.8	114.5	112.1	***113.0***	***113.1***
Construction	114.0	114.7	112.9	100.3	94.9	***97.7***	***99.3***
Finance, Insurance, And Real Estate	84.3	84.2	84.4	85.9	85.4	***85.9***	***86.1***
Mining	79.0	77.7	77.4	80.5	78.7	***78.8***	***78.8***
Wage Statistics							
Average Weekly Mfg Hours	41.6	41.6	42.3	42.7	41.5	***40.9***	***41.3***
Average Weekly Mfg Earnings	434.30	436.80	441.19	448.35	432.85	***449.37***	***450.56***
Unemployment Statistics							
Total Unemployed (000)	218.6	221.4	221.9	222.8	237.3	***253.9***	***245.8***
Unemployment Rate	10.8	10.9	11.2	11.3	12.2	***13.0***	***12.5***
Unemployment Benefits (000 Weeks)	242	263	239	280	335	***308***	***343***
Unemployment Benefits ($ Mil)	35.5	38.6	34.7	40.7	48.2	***44.8***	***51.2***
New Claims (000)	27.7	31.8	39.3	32.6	42.7	***40.5***	***35.2***
Exhaustions (000)	6.6	6.8	6.0	7.1	8.6	***7.9***	***8.8***
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	4,374,700	4,789,010	2,037,634	3,073,956	5,861,989	***4,305,989***	***4,464,464***
Corporation Franchise Tax	11,182,147	8,204,384	15,623,227	14,018,041	4,573,166	***5,603,602***	***9,553,304***
Corporation Income Tax	41,202,333	12,403,607	14,529,780	23,425,518	29,019,279	***4,303,314***	***16,505,460***
Individual Income Tax	42,653,241	62,204,218	37,454,518	41,238,422	70,419,216	***31,905,033***	***31,822,993***
General Severance Tax	68,282,562	57,299,614	50,445,584	63,914,127	58,685,014	***68,857,121***	***70,731,544***
Gasoline Tax	21,169,493	25,777,546	16,057,834	19,702,754	32,060,580	***22,928,733***	***23,564,679***
Special Fuels	3,688,843	5,146,974	2,549,793	4,103,882	6,055,353	***3,195,735***	***3,730,389***
General Sales Tax	83,858,300	85,771,390	81,232,373	81,681,012	106,311,166	***85,096,248***	***85,831,051***
Tobacco	7,122,631	7,715,681	6,314,730	6,666,208	7,758,766	***6,754,232***	***6,844,100***
Motor Vehicle Tax	14,583,504	12,992,807	9,508,289	9,751,145	12,531,746	***10,179,866***	***12,546,763***
Royalties, Rentals, and Bonuses	39,685,055	32,087,183	31,873,251	33,007,090	35,689,824	***37,890,181***	***37,757,826***
Other Taxes	8,803,426	7,399,860	14,231,154	8,837,536	10,400,211	***13,097,179***	***9,898,021***
Total Sales Tax	346,606,235	321,792,274	281,858,167	309,419,690	379,366,310	***306,026,314***	***312,124,226***
Corporation Filings							
Domestic Charters	808	989	678	774	1,136	***961***	***910***
Dissolutions	214	182	119	176	195	***178***	***219***
Retail Trade							
Total Retail Sales	1,711	1,673	1,866	2,173	na	***1,660***	***1,919***
Total Department Sales	157	176	220	337	na	***164***	***207***
Value of Construction Contracts ($ Mil)							
Residential	133	103	76	81	na	***122***	***146***
Non-Residential	161	114	100	93	na	***128***	***129***
Non-Building	70	98	175	95	na	***92***	***92***
Number of Building Permits							
Residential Building	1,221	1,082	877	1,171	na	***1,087***	***1,049***
Commercial & Industrial	1,163	1,249	741	781	na	***1,037***	***984***
Value of Building Permits							
Residential Building	53,879,296	51,823,062	42,260,786	46,328,888	na	***44,257,072***	***48,739,442***
Commercial & Industrial	105,460,082	115,028,343	39,642,415	63,143,674	na	***86,343,808***	***85,537,634***
New Car/Truck Sales							
Total New Cars	17,240	12,866	9,785	9,793	14,043	***12,785***	***12,796***
Total New Trucks	7,127	6,422	5,326	5,087	7,152	***7,222***	***7,272***

Unemployment Rate

Louisiana State/United States



Total nonagricultural wage and salary employment dropped by 30,500 in January, and it was 15,900 below the level of January 1985. The decline in employment was widespread and affected every major sector of the economy. Mining employment declined due to cutbacks in drilling in oil and gas. Construction employment declined due to decreases in general building construction and heavy construction. The employment in manufacturing declined due to cutbacks in fabricated metals production, machineries, food and kindred products, and chemical and allied products. Transportation employment was lower due to declines in trucking, warehousing, and water transportation. The end of the holiday season caused employment declines in wholesale and retail trade. Declines in hotel business and educational services were primarily responsible for declines in the service sector. Government employment declined due to cutback in the educational sector.

The Louisiana Economic Indicator (LEI) declined 0.8 percent in January, primarily due to a drop in the index for construction. The mining index also declined moderately.

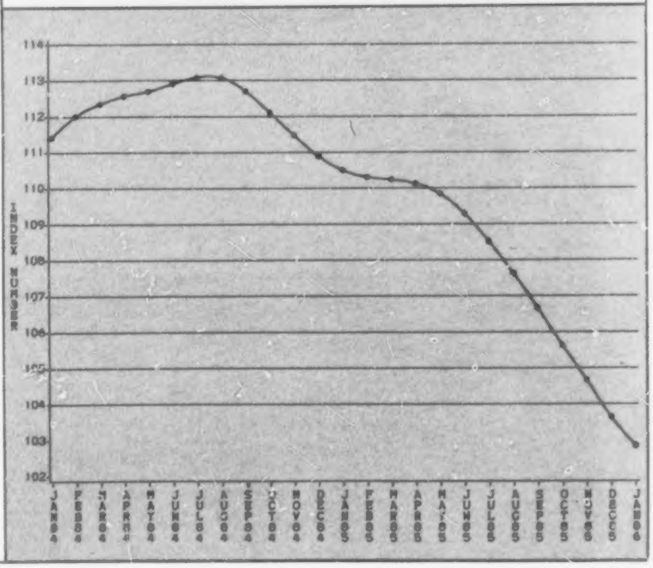
	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana **1976=100**			United States **1967=100**		
Month	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	10.9	**11.1**	12.2	8.0	**7.4**	6.7	111.40	**110.50**	102.84	164.5	**166.3**	173.0
Feb	11.0	**11.9**	na	7.8	**7.3**	na	112.00	**110.30**	na	166.5	**167.4**	na
Mar	10.4	**11.9**		7.8	**7.3**		112.34	**110.23**		167.2	**167.6**	
Apr	10.0	**11.4**		7.8	**7.3**		112.56	**110.12**		168.1	**166.4**	
May	9.9	**11.2**		7.5	**7.3**		112.69	**109.84**		168.2	**166.5**	
Jun	10.0	**11.6**		7.2	**7.3**		112.90	**109.29**		166.7	**166.5**	
Jul	9.9	**11.7**		7.5	**7.3**		113.08	**108.51**		163.9	**168.3**	
Aug	9.6	**11.3**		7.5	**7.1**		113.07	**107.63**		164.4	**169.1**	
Sep	9.3	**10.8**		7.4	**7.1**		112.70	**106.65**		165.7	**169.7**	
Oct	9.5	**10.9**		7.3	**7.1**		112.10	**105.62**		164.2	**171.2**	
Nov	9.6	**11.2**		7.1	**7.0**		111.47	**104.66**		165.1	**171.3**	
Dec	9.8	**11.3**		7.2	**6.9**		110.89	**103.63**		164.1	**174.0**	

Louisiana

The Louisiana economy declined slightly in January. The seasonally adjusted total employment dropped 0.05 percent since December and it was 1.0 percent below the January 1985 level. The unemployment rate, which is also seasonally adjusted, was 11.7 percent, compared to a 11.9 percent rate in December. Louisiana continued to have the second highest unemployment rate (11.5 percent unadjusted), among all the states of the nation in December. Only West Virginia with a 12,4 percent unemployment rate was ranked higher. Among the neighboring states, Texas with a 6.3 percent unemployment rate, Arkansas with a 9.4 percent unemployment rate, and Mississippi with a 10.0 percent unemployment rate were ranked 30, 6, and 5 respectively. Alabama and Tennessee were ranked 13 and 19 in order of unemployment. This means that the relative unemployment situation in Texas had improved in December while the situation had worsened in Alabama and Tennesee.

Leading Economic Indicator

Louisiana State (1976=100)



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Dec 85	Jan 86	Feb 86	Mar 86	Dec 85	Jan 86	Feb 86	Mar 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	597.6	589.2	595.6	597.1	256.8	254.0	257.2	259.5
Total Employed (000)	537	528	535	536	230	225	227	229
Average Weekly Mfg Earnings	444.14	433.89	438.95	443.04	510.62	555.52	546.50	548.56
Average Weekly Mfg Hours	41.9	41.6	41.0	40.6	43.2	41.8	42.2	42.6
Unemployment Statistics								
Total Unemployed (000)	60.9	61.1	60.5	61.2	27.2	29.1	29.8	30.0
Unemployment Rate	10.2	10.4	10.2	10.3	10.6	11.5	11.6	11.6
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	21,665,972	25,836,751	22,972,204	21,717,003	8,141,552	10,638,568	8,557,394	8,924,253
Severance Tax	5,402,321	na	5,650,539	5,518,536	4,384,023	na	3,577,765	3,369,275
Minimum Royalty	2,766,704	2,906,452	3,521,591	3,954,470	502,550	408,119	591,431	607,851
Retail Trade								
Department Store Sales ($ 000)	99,674	na	68,226	69,401	52,516	na	27,779	32,134
Number of Department Stores	44	na	44	44	23	na	23	23
Airport Activity								
Passengers	508,772	na	566,110	613,479	31,183	30,306	29,927	32,709
Cargo (Tons)	3,824	na	4,063	4,196	147	311	254	229
Port Activity								
Port Total (000 Tons)	1,333	na	1,450	1,472	791	547	411	361
Value of Construction Contracts ($ Mil)								
Residential	20.7	na	34.3	35.6	10.2	na	21.6	21.3
Non-Residential	40.6	na	51.2	51.8	7.1	na	29.2	30.5
Number of Building Permits								
Residential Building	469	na	372	358	84	na	151	143
Commercial & Industrial	279	na	305	323	111	na	183	184
Value of Building Permits								
Residential Building	15,772,857	na	16,751,117	13,286,198	5,719,420	na	8,275,206	8,384,025
Commercial & Industrial	24,010,161	na	37,529,315	37,277,226	11,058,220	na	18,188,440	18,120,710
New Car/Truck Sales								
Total New Cars	3,175	4,382	4,069	4,086	1,401	1,800	1,778	1,595
Total New Trucks	1,253	1,606	1,639	1,659	688	1,014	1,033	1,038

	Nov 85	Dec 85	Jan 86	Feb 86
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	6,525,987	na	4,676,054	4,672,386
Pipeline & Other Intake	14,854,424	na	14,525,765	14,381,132
Sales to Pipelines	17,893,458	na	16,587,830	16,202,874

Leading Indicators

Month	New Orleans			Baton Rouge			Shreveport		
	1984	1985	1986	1984	1985	1986	1984	1985	1986
Jan	105.02	**98.21**	97.02	102.93	**98.11**	98.52	109.74	**103.83**	93.30
Feb	105.36	**98.05**	na	103.43	**98.02**	na	110.08	**103.11**	na
Mar	105.43	**97.99**		103.57	**98.08**		109.64	**102.64**	
Apr	105.15	**98.05**		103.25	**98.41**		108.48	**102.07**	
May	104.49	**98.15**		102.47	**98.94**		106.79	**101.97**	
Jun	103.61	**98.24**		101.44	**99.47**		105.21	**102.04**	
Jul	102.58	**98.30**		100.46	**99.81**		104.02	**102.03**	
Aug	101.48	**98.29**		99.65	**99.86**		103.49	**101.59**	
Sep	100.38	**98.20**		99.04	**99.70**		103.49	**100.56**	
Oct	99.50	**98.04**		98.62	**99.42**		103.79	**99.03**	
Nov	98.87	**97.82**		98.41	**99.13**		104.17	**98.50**	
Dec	98.47	**97.44**		98.25	**98.81**		104.20	**95.01**	

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 01/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 12/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 01/85 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 245 Metro Areas 12/85*	% Change in Number of Persons Employed 01/85-01/86
Louisiana	12.2%	11.7%	11.3%	11.9%	11.1%	10.7%	2**	-1.0%
New Orleans	10.4%	10.5%	10.2%	10.7%	10.4%	10.5%	22	-1.7%
Baton Rouge	11.5%	11.3%	10.6%	10.9%	9.4%	9.3%	27	-2.5%
Houma/Thibodaux	12.4%	na	10.8%	na	11.6%	na	24	-3.6%
Lafayette	9.5%	9.4%	8.9%	9.5%	8.5%	8.4%	40	2.4%
Lake Charles	14.1%	13.5%	12.9%	13.8%	15.9%	15.3%	6	-1.7%
Alexandria	10.4%	10.4%	9.7%	9.8%	10.1%	10.1%	36	0.2%
Shreveport	12.1%	11.3%	11.6%	11.3%	8.3%	7.5%	13	-3.7%
Monroe	11.0%	10.3%	9.8%	10.1%	9.6%	9.0%	29	0.7%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 245

**Louisiana 's rank among the 50 states and the District of Columbia.

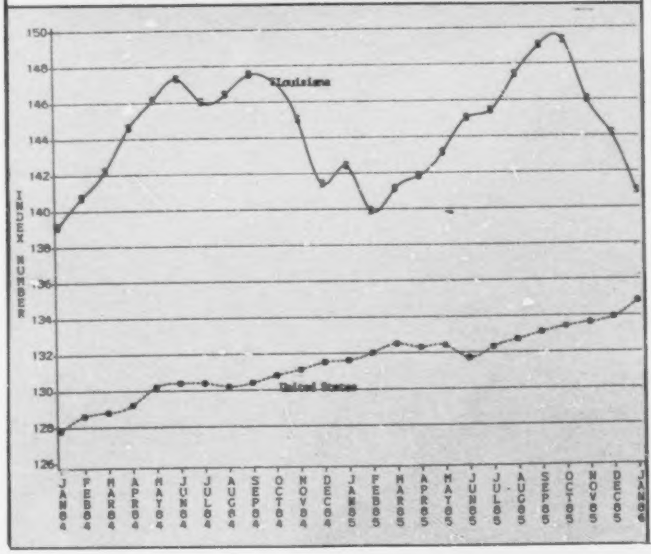
On the other hand, the index for manufacturing increased slightly in December, continuing the trend of the past five months. The overall outlook suggests that the Louisiana economy will be stymied until the final quarter of 1986.

General state sales tax collections reported in January were 30.1 percent higher than in December, but 4 percent less than in January 1985. New car and truck sales increased sharply in January, stimulated by the financing subsidies provided by the automakers.

The value of construction contracts dropped in December due to a sharp drop in non-building construction. Residential building construction, however, experienced a slight increase in December. The general outlook suggests that some of the key sectors of the Louisiana economy, such as mining, construction, and manufacturing, face uncertainties in the coming months. Other sectors such as retail trade and services should be more stable.

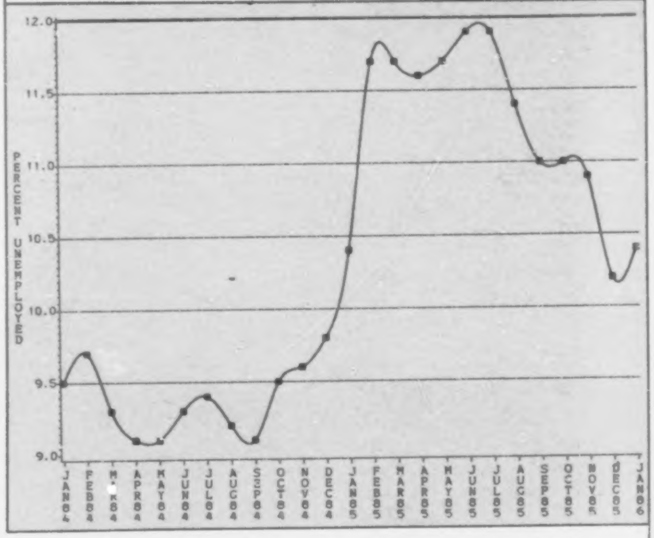
Total Employment Indices

Louisiana State/United States (1970=100)



Unemployment Rate

New Orleans



New Orleans

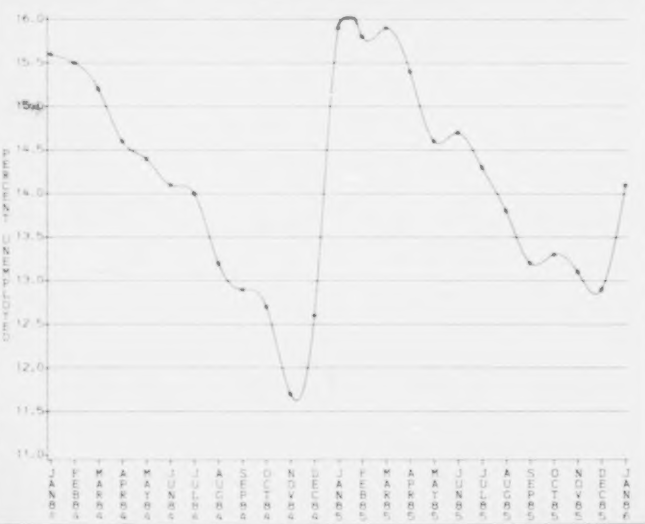
The New Orleans economy declined in January. The seasonally adjusted total employment dropped 0.9 percent in the current month, and it was 1.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 10.5 percent, compared with 10.7 percent in December. Only 21 metropolitan areas out of a total of 245 in the United States had a higher unemployment rate than New Orleans in December (Table 1, Column 8). This represents a decline

Louisiana's Metropolitan Areas

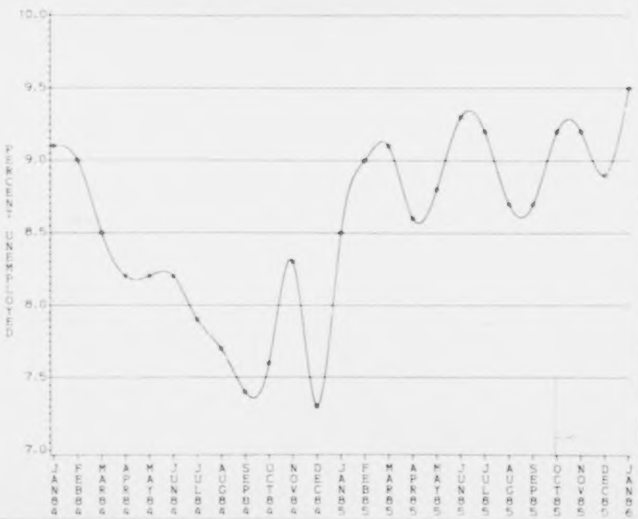
	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Dec 85	**Jan 86**	**Feb 86**	**Mar 86**	**Dec 85**	**Jan 86**	**Feb 86**	**Mar 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	73.4	72.6	***73.4***	***74.1***	109.4	110.2	***112.2***	***114.0***
Total Employed (000)	63.9	62.4	***62.5***	***62.6***	99.7	99.7	***101.4***	***103.0***
Unemployment Statistics								
Total Unemployed (000)	9.5	10.2	***10.9***	***11.5***	9.7	10.5	***10.8***	***11.0***
Unemployment Rate	12.9	14.1	***14.9***	***15.5***	8.9	9.5	***9.6***	***9.7***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,676,908	2,832,676	***2,498,146***	***2,572,390***	4,180,302	4,589,782	***4,093,792***	***4,117,010***
Severance Tax	1,721,837	na	***1,557,296***	***1,374,197***	1,049,043	na	***708,064***	***744,072***
Minumum Royalty	15,840	17,020	***21,332***	***20,262***	8,739	7,892	***7,474***	***7,505***
Airport Activity								
Passengers	2,700	2,800	***2,840***	***2,860***	21,078	na	***22,814***	***24,145***
Cargo	8,550	8,500	***10,400***	***10,689***	37,438	46,409	***37,596***	***34,403***
Value of Construction Contracts ($ Mil)								
Residential	1.7	na	***2.0***	***2.1***	3.1	na	***5.6***	***6.1***
Non-Residential	6.6	na	***2.0***	***2.0***	3.1	na	***3.7***	***3.7***
Number of Building Permits								
Residential Building	33	na	***21***	***21***	130	na	***72***	***51***
Commercial & Industrial	53	na	***62***	***62***	163	na	***186***	***187***
Value of Building Permits								
Residential Building	1,940,069	na	***1,202,830***	***1,170,982***	6,045,651	na	***4,298,296***	***3,378,390***
Commercial & Industrial	1,781,524	na	***1,674,421***	***1,112,591***	8,496,225	na	***6,704,996***	***6,671,675***
New Car/Trucks Sales								
Total New Cars	414	592	***537***	***591***	598	716	***735***	***739***
Total New Trucks	277	356	***397***	***402***	278	443	***430***	***437***
Port Activity (000 Tons)								
Port Total	2,345.8	2,341.2	***2,905.6***	***2,824.9***				
	Nov 85	***Dec 85***	***Jan 86***	***Feb 86***	***Nov 85***	***Dec 85***	***Jan 86***	***Feb 86***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	2,779,571	na	***2,672,250***	***2,601,217***	23,720,335	na	***21,824,773***	***21,578,074***
Pipeline & Other Intake	6,799,076	na	***7,324,696***	***7,529,976***	17,075,567	na	***15,271,970***	***15,078,497***
Sales to Pipelines	4,386,108	na	***4,648,851***	***4,698,844***	35,157,439	na	***31,311,343***	***32,079,372***

Unemployment Rate

Lake Charles



Lafayette



in the relative unemployment rate since November. Total nonagricultural employment dropped 5,300 in January and was 5,900 below the level of a year ago. All the sectors of the economy except government had declining employment in January.

The New Orleans Leading Indicator decreased 0.4 percent in December, primarily due to a decline in the construction index. This suggests that the metropolitan economy will be sluggish during the next several months.

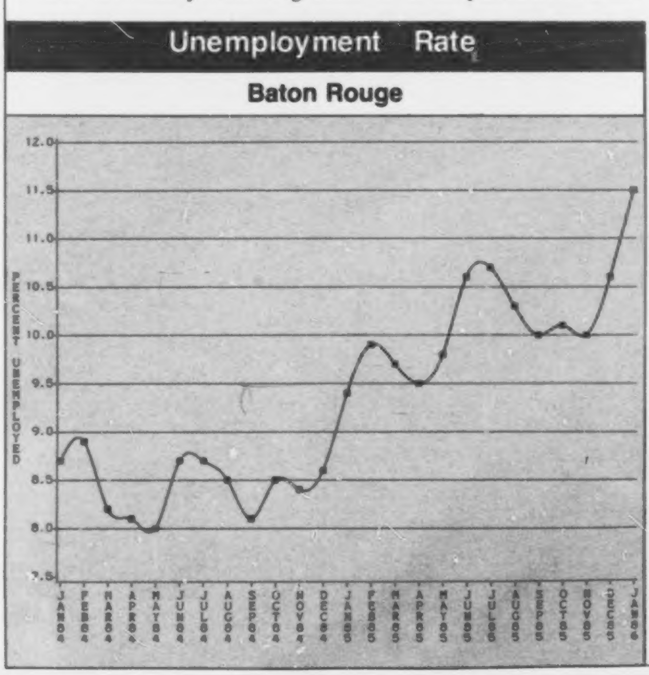
Retail sales taxes reported in December increased 2.4 percent since the prior month but they were 1.2 percent below the level of December 1984. Other indicators of the metropolitan economy, such as construction, increased but airport activities and the cargo handled at the port declined. This indicates certain sectors of the economy are improving, although the recent trend in employment suggests that the metropolitan economy is faltering.

Baton Rouge

The Baton Rouge economy declined in January. The seasonally adjusted total employment decreased 0.3 percent since the previous month and was 2.5 percent below the level of January 1985. The unemployment rate, also seasonally adjusted, was 11.3 percent, compared with 10.9 percent in December. Only 26 metropolitan areas out of 245 in the United States had a higher unemployment rate than Baton Rouge in December (Table 1, Column 8). Total nonagricultural employment decreased by 2,300 workers since December. The declines in employment were mainly in the construction, retail trade, and government sectors. Employment decreased by 2,700 since January 1985.

The Baton Rouge Leading Indicator dropped 0.3 percent in January following declines of the past few months. This suggests that the metropolitan economy will be facing uncertainties during the next several months.

Retail sales taxes reported in December dropped 9.1 percent compared to November, and they were 12.9 percent lower than in December 1985. Other indicators of the metropolitan economy, such as the value of construction contracts, dropped, but the cargo handled at the port increased in December. This indicates that some of the key sectors of the metropolitan economy are faltering. The recent trend in the leading indicator also suggests an uncertain outlook for local economy in the coming months.


Unemployment Rate

Baton Rouge

Lake Charles

The Lake Charles economy declined in January. The seasonally adjusted total employment decreased 0.5 percent since December and it was 1.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 13.5 percent, compared with 13.8 percent in December. Lake Charles still has the sixth highest unemployment rate among the 245 metropolitan areas of the United States (Table 1, Column 8).

Total nonagricultural employment declined by 200 workers since December. The decline in employment was primarily in the mining, and transportation, and services sectors, which exceeded gains in government and retail trade. Employment dropped by 200 during the past twelve months.

Retail sales taxes reported in December increased 8.1 percent, and they were 3.9 percent above the taxes of December 1984. The value of construction contracts increased significantly in December. Other indicators of the local economy, such as port activities, decreased. The outlook suggests that the economy of Lake Charles will be stagnant during the next several months, although certain sectors such as trade and services should improve moderately.

Lafayette

The Lafayette economy improved in January. The seasonally adjusted total employment increased 0.4 percent in the current month, and it was 2.4 percent above the level of a year ago. The seasonally adjusted unemployment rate was 9.4 percent, compared with 9.5 percent in December. Only 39 metropolitan areas out of 245 in the United States had a higher unemployment rate than Lafayette in December (Table 1, Column 8). Total nonagricultural employment decreased by 800 workers in January. All the sectors of the economy except mining and government experienced declines or were unchanged. Employment increased by 1,400 compared with January 1985.

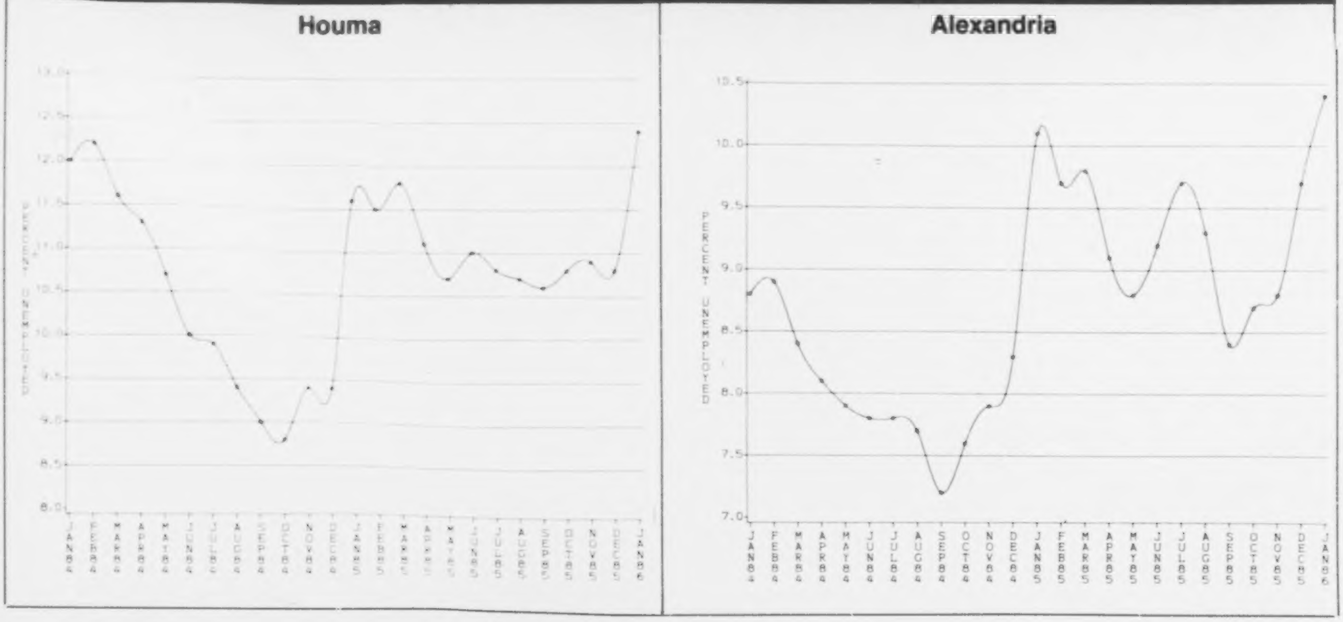
Retail sales taxes reported in December increased 5.1 percent since November, but they were 2.6 percent below the level of a year ago. The value of construction contracts, which is another indicator of the local economy, increased in December. The Lafayette economy depends to a large

Louisiana's Metropolitan Areas

	Houma		Houma Forecasts		Alexandria		Alexandria Forecasts	
	Dec 85	**Jan 86**	**Feb 86**	**Mar 86**	**Dec 85**	**Jan 86**	**Feb 86**	**Mar 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	78.4	76.5	***74.8***	***73.3***	58.1	57.5	***57.9***	***58.1***
Total Employed (000)	69.9	67.0	***66.6***	***64.5***	52.4	51.5	***52.1***	***52.6***
Unemployment Statistics								
Total Unemployed (000)	8.5	9.5	***8.2***	***8.8***	5.7	6.0	***5.7***	***5.5***
Unemployment Rate	10.8	12.4	***10.9***	***12.0***	9.7	10.4	***9.9***	***9.5***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,884,645	2,238.095	***1,741,928***	***1,795,660***	1,603,617	1,838,932	***1,628,318***	***1,571,963***
Severance Tax	7,964,556	na	***8,352,563***	***8,102,731***	199,388	na	***184,467***	***197,342***
Minimum Royalty	4,029,232	3,857,741	***4,644,032***	***4,660,344***	77	129	***139***	***153***
Airport Activity								
Passengers					5,972	5,835	***6,017***	***6,181***
Cargo					4,127	4,589	***4,960***	***5,338***
Value of Construction Contracts ($ Mil)								
Residential	3.9	na	***na***	***na***	4.4	na	***4.3***	***4.3***
Non-Residential	0.5	na	***na***	***na***	1.7	na	***3.9***	***4.0***
Number of Building Permits								
Residential Building	49	na	***34***	***32***	100	na	***24***	***24***
Commercial & Industrial	14	na	***17***	***17***	14	na	***20***	***20***
Value of Building Permits								
Residential Building	2,300,080	na	***1,842,924***	***1,758,638***	4,772,056	na	***1,302,577***	***1,309,290***
Commercial & Industrial	577,700	na	***568,735***	***540,271***	686,211	na	***2,632,040***	***2,887,147***
New Car/Truck Sales								
Total New Cars	491	574	***477***	***478***	304	378	***378***	***378***
Total New Trucks	294	376	***315***	***317***	180	244	***234***	***234***

	Nov 85	***Dec 85***	***Jan 86***	***Feb 86***
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	7,432,721	na	***7,470,085***	***7,636,410***
Pipeline & Other Intake	10,711,938	na	***10,901,013***	***10,971,489***
Sales to Pipelines	16,075,018	na	***16,348,831***	***16,333,695***

Unemployment Rate



extent on the activities in the mining sector. Since the outlook for this industry is not optimistic, the local economy will face uncertainties during the next few months.

Houma/Thibodaux

The Houma/Thibodaux economy also declined in January. Total employment dropped 3.6 percent since January 1985. The unemployment rate, not seasonally adjusted, was 12.4 percent, compared with 10.8 percent in December. Only 23 metropolitan areas out of a total of 245 in the United States had a higher unemployment rate than Houma/Thibodaux in December (Table 1, Column 8). Total nonagricultural employment decreased by 2,200 workers in January. Employment declined in all the major sectors of the economy except finance, insurance and real estate. Employment dropped by 1,900 workers with January 1985.

Retail sales taxes reported in December increased 8.8 percent since November and they were 4.0 percent above the level of a year ago. The value of construction contracts increased moderately since the prior month but it was below the level of December 1984. The outlook suggests that the metropolitan economy will be sluggish during the next few months.

Alexandria

The metropolitan economy also improved in January. The seasonally adjusted total employment increased 3.9 percent since December and it was 0.2 percent above the level of January 1985. The unemployment rate, also seasonally adjusted, was 10.4 percent compared with 9.8 percent in December. Out of a total of 245 metropolitan areas in the United States, only 35 had a higher unemployment rate than Alexandria in December (Table 1, Column 8).

Total nonagricultural employment decreased by 500 workers since December. The decline in employment was mainly in the retail trade, construction, and finance, insurance, and real estate sectors. Employment in December increased by 800 compared to a year ago.

Retail sales taxes reported in December increased 1.1 percent since the prior month, but declined 0.4 percent since December 1984. The value of construction contracts, which is another indicator of the local economy, dropped sharply in December. The Alexandria economy should grow moderately during the next few months.

Shreveport

The Shreveport economy improved in January. The seasonally adjusted total employment increased 0.4 percent since the prior month but decreased 3.7 percent since January 1985. The seasonally adjusted unemployment rate was 11.3 percent unchanged since December. Only 12 metropolitan areas out of a total of 245 had a higher unemployment rate than Shreveport in December (Table 1, Column 8). Total nonagricultural employment decreased by 1300 workers in January. Employment dropped in all the major sectors except manufacturing and government, where it was unchanged.

The Shreveport Leading Indicator declined 1.8 percent following declines since January 1985. This suggests an uncertain outlook for the metropolitan economy during the next several months.

Retail sales reported in December were 4.8 percent lower than in the previous month and 0.2 percent below the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, dropped sharply in December. The metropolitan economy has suffered a major decline during the past year, and it may take several months before it recovers to its former level.

Monroe

The metropolitan economy declined in January. The seasonally adjusted total employment decreased 2.3 percent since December but was 0.7 percent higher than the level of a year ago. The seasonally adjusted unemployment rate was 10.3 percent, compared with 10.1 percent in December. Out of a total of 245 metropolitan areas in the United States, only 28 had a higher unemployment rate than Monroe in November (Table 1, Column 8).

Total nonagricultural employment decreased by 1,800 in January. The decline in employment was primarily in the retail trade and the government sectors.

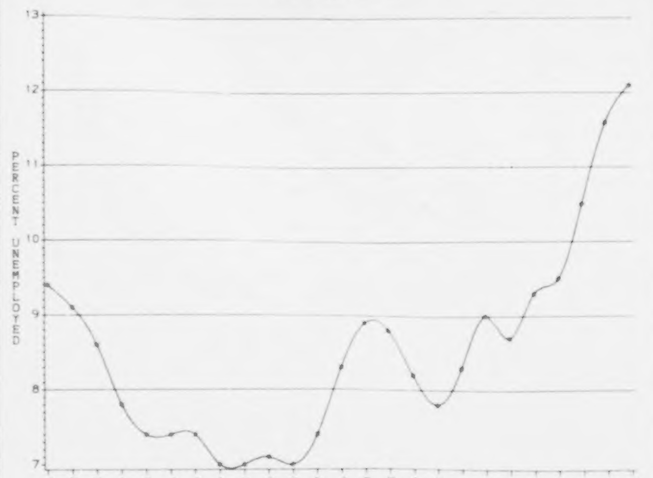
Retail sales taxes reported in December decreased 1.4 percent compared to the previous month and decreased 7.0 percent compared with December 1984. Other business indicators, such as the value of construction contracts, increased. The number of airline passengers also increased in December. The outlook suggests the metropolitan economy will experience moderate growth during the next few months.

Louisiana's Metropolitan Areas

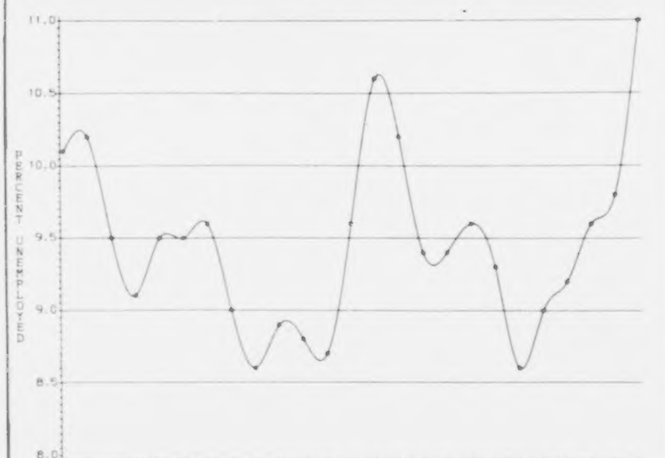
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Dec 85	Jan 86	Feb 86	Mar 86	Dec 85	Jan 86	Feb 86	Mar 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	167.8	166.6	***166.1***	***165.8***	68.4	66.6	***66.6***	***67.0***
Total Employed (000)	148.4	146.4	***144.4***	***145.7***	61.7	59.3	***60.0***	***59.8***
Average Weekly Mfg Earnings	410.29	373.24	***426.98***	***437.24***				
Average Weekly Mfg Hours	39.3	36.7	***40.1***	***39.5***				
Unemployment Statistics								
Total Unemployed (000)	19.4	20.2	***21.7***	***20.1***	6.7	7.3	***6.6***	***7.2***
Unemployment Rate	11.6	12.1	***13.1***	***12.1***	9.8	11.0	***9.9***	***10.8***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	5,794,801	7,172,638	***6,023,661***	***5,891,616***	2,726,231	3,626,253	***2,957,773***	***2,933,587***
Severance Tax	2,363,779	na	***2,226,594***	***2,586,280***	242,798	na	***175,859***	***198,034***
Minimum Royalty	76,399	98,125	***100,729***	***96,647***	2,068	2,333	***3,298***	***2,927***
Airport Activity								
Passengers	29,383	na	***27,593***	***31,861***	8,876	8,397	***7,471***	***8,441***
Cargo	3,132,602	na	***2,626,736***	***2,737,946***	31,295	25,545	***28,705***	***26,888***
Value of Construction Contracts ($ Mil)								
Residential	7.4	na	***14.5***	***15.5***	3.9	na	***4.2***	***4.8***
Non-Residential	6.0	na	***14.7***	***14.7***	16.2	na	***5.0***	***5.6***
Number of Building Permits								
Residential Building	79	na	***141***	***138***	39	na	***59***	***59***
Commercial & Industrial	64	na	***85***	***85***	34	na	***30***	***40***
Value of Building Permits								
Residential building	4,105,540	na	***6,125,366***	***6,048,611***	2,719,700	na	***3,467,791***	***3,478,160***
Commercial & Industrial	3,519,318	na	***7,206,710***	***7,138,527***	10,605,520	na	***3,659,107***	***3,742,296***
New Car/Truck Sales								
Total New Cars	709	1,526	***1,130***	***1,130***	381	663	***564***	***569***
Total New Trucks	329	578	***526***	***528***	200	392	***353***	***357***
	Nov 85	*Dec 85*	*Jan 86*	*Feb 86*	*Nov 85*	*Dec 85*	*Jan 86*	*Feb 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	12,606,180	na	***11,789,306***	***11,583,561***	833,683	na	***788,788***	***785,251***
Pipeline & Other Intake	949,237	na	***1,448,254***	***1,452,665***	30,488	na	***23,106***	***20,420***
Sales to Pipelines	10,489,708	na	***10,488,017***	***10,473,656***	29,568	na	***21,752***	***19,133***

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Nov 85	Dec 85	Jan 86
Abbeville	77,840	84,953	111,358
Abita Springs	4,918	5,542	2,890
Albany	3,777	7,040	12,267
Alexandria	449,830	475,613	608,262
Amite	59,238	78,088	81,293
Angie	440	na	na
Arcadia	16,963	13,554	27,395
Arnaudville	13,717	17,002	12,144
Baker	114,331	133,368	144,234
Basile	7,023	8,876	9,295
Bastrop	144,009	136,813	186,944
Benton	na	na	na
Bernice	7,839	6,947	9,950
Bogalusa	286,513	308,937	343,723
Bonita	na	na	na
Bossier	601,056	556,230	na
Breaux Bridge	36,844	42,760	45,683
Broussard	43,199	38,031	36,203
Bunkie	42,736	43,992	48,368
Campti	na	na	na
Cankton	635	791	na
Carencro	24,598	30,711	25,682
Church Point	19,558	16,805	20,320
Colfax	na	na	na
Columbia	9,980	12,496	na
Cottonport	6,778	6,739	7,522
Cotton Valley	2,000	3,100	na
Coushatta	19,514	16,788	26,889
Covington	175,323	198,110	na
Crowley	158,831	162,003	204,399
Cullen	3,256	3,422	3,626
Delcambre	9,088	6,492	9,596
Delhi	10,414	11,458	na
Delta	165	193	843
Denham Springs	93,524	93,854	122,841
DeQuincy	39,538	21,884	na
DeRidder	83,978	82,847	108,981
Dixie Inn	7,045	8,969	6,321
Donaldsonville	57,365	66,969	84,940
Dubach	1,829	1,521	2,401
Duson	16,128	17,109	14,013
Elizabeth	1,364	1,341	na
Elton	3,879	3,296	na
Erath	9,347	10,075	11,663
Estherwood	634	707	929
Eunice	137,802	181,962	135,426
Farmerville	22,854	26,815	30,939
Ferriday	na	na	na
Florien (estimated)	na	na	na
Folsom	3,038	2,967	6,331
Franklinton	35,367	43,309	40,132
Gibsland	1,931	1,808	na
Gilbert	1,301	2,124	866
Glenmora	3,547	3,263	5,880
Gold Meadow	9,979	na	na
Gonzales	108,163	115,089	137,956
Grambling	6,568	5,318	6,188
Gramercy	21,465	15,418	21,099
Grand Coteau	2,308	2,141	2,011
Greensburg	3,874	5,172	3,505

• Cities & Towns	Nov 85	Dec 85	Jan 86
Gueydan	8,515	6,704	7,896
Hall Summit	269	489	na
Hammond	412,555	381,800	534,471
Haughton	4,186	5,470	5,890
Haynesville	15,203	19,716	na
Henderson	3,535	5,272	3,730
Hodge	na	na	na
Homer	39,979	na	na
Independence	12,543	14,139	21,850
Iota	3,485	3,765	4,104
Iowa	8,292	5,921	6,424
Jeanerette	31,404	38,465	40,168
Jennings	80,422	81,901	95,371
Jonesbnoro	58,348	66,579	na
Kaplan	22,636	21,823	33,467
Kentwood	30,307	29,326	43,735
Kinder	16,250	18,091	19,369
Krotz Springs	4,872	3,937	5,027
Lafayette	2,062,088	2,053,100	2,588,423
Lake Arthur	20,802	24,803	26,648
Lake Charles	602,120	610,238	na
Lake Providence	16,303	16,405	na
Leesville	85,903	110,998	na
Livingston	5,005	15,226	na
Lockport	na	na	na
Logansport	7,970	2,730	na
Loreauville	4,073	3,431	3,763
Lutcher	8,985	8,385	10,827
Madisonville	5,455	6,080	3,291
Mamou	2,428	29,503	17,436
Mandeville	89,109	86,222	106,674
Mangham	2,420	na	na
Mansfield	38,024	41,719	62,730
Many	39,006	36,184	na
Marksville	45,947	63,057	58,211
Maurice	4,300	3,790	4,260
Melville	6,111	4,086	3,686
Mermentau	1,113	648	973
Mer Rouge	4,881	2,754	na
Merryville	2,135	1,431	2,340
Minden	178,276	171,203	na
Monroe	1,134,561	1,308,813	1,771,135
Mooringsport	2,026	1,339	na
Moreauville	2,663	2,556	1,845
Morgan City	47,746	61,845	na
Morganza	na	na	na
Morse	1,351	4,253	1,296
Napoleonville	4,600	4,386	8,966
Natchitoches	202,258	227,698	285,691
New Iberia	353,840	349,213	470,872
New Llano	3,778	6,520	4,606
New Orleans	na	na	na
New Orleans RTA	na	na	na
New Roads	33,600	42,387	na
Oakdale	39,551	40,102	46,492
Oak Grove	20,325	20,120	26,811
Oberline	4,216	7,218	5,115
Oil City	28,062	14,183	na
Opelousas	226,256	241,383	285,520
Parks	3,921	3,921	3,592

Local Sales Tax Collections

• Cities & Towns	Nov 85	Dec 85	Jan 86
Pearl River	4,841	7,275	na
Pine Prairie	6,123	3,521	na
Pineville	85,987	89,516	108,883
Plain Dealing	9,769	3,674	9,416
Plaucheville	622	762	540
Plasant Hill	1,489	na	na
Pollock	na	na	na
Ponchatoula	61,017	70,344	82,155
Port Allen	na	na	na
Port Barre	5,448	na	na
Rayne	62,921	77,677	77,677
Rayville	40,432	39,284	56,709
Richmond	na	na	na
Ringgold	na	na	na
Roseland	4,467	4,680	7,407
Rosepine	2,089	1,918	na
Sarepta	2,065	1,149	1,505
Scott	54,338	61,761	74,247
Shreveport	3,062,053	3,082,650	na
Sibley	721	1,188	1,628
Simmesport	7,417	7,550	6,888
Slidell	237,190	229,840	309,090
Sorrento	2,287	2,255	na
Springfield	3,705	3,255	4,450
Springhill	40,466	38,608	60,084
St Francisville	14,834	23,023	na
St Martinville	30,140	32,828	38,970
Sterlington	4,595	6,829	na
Sulphur	253,580	240,556	265,399
Sun	1,794	775	na
Sunset	6,749	7,524	6,605
Tallulah	21,953	22,965	na
Tangipahoa	2,171	2,444	2,188
Thibodaux	204,165	219,484	na
Tickfaw	5,562	3,820	na
Vidalia	na	na	na
Ville Platte	76,189	94,901	104,751
Vinton	22,536	20,933	23,448
Vivian	27,360	28,456	na
Walker	na	na	na
Washington	3,125	4,012	3,488
Welsh	13,896	14,147	13,201
West Monroe	259,434	267,208	330,051
Westlake	46,216	58,482	53,928
Winnsboro	43,856	43,245	59,873
Wisner	5,271	5,346	7,957
Youngsville	14,338	12,126	9,543
Zachary	148,325	115,743	134,374

• School Boards	Nov 85	Dec 85	Jan 86
Acadia	240,501	219,887	303,505
Allen	80,260	86,871	173,758
Ascension	873,245	749,699	1,012,837
Assumption	182,510	166,559	135,564
Avoyelles	194,318	176,014	210,102
Beauregard	160,901	145,502	208,154
Bienville	58,830	98,636	na
Bogalusa	98,201	122,104	na
Bossier	719,288	678,183	na
Caddo	2,686,121	2,537,153	na
Calcasieu	1,350,286	1,389,360	1,513,816
Caldwell	na	na	na
Catahoula	na	na	na
Claiborne	72,995	75,525	93,339
Concordia	na	na	na
Desoto	117,851	121,264	192,549
E Baton Rouge	4,583,043	3,645,101	na
E Carroll	31,420	38,839	na
E Feliciana	150,308	125,226	na
Evangeline	218,343	197,292	240,174
Franklin	123,762	56,453	266,107
Grant	na	na	na
Iberia	614,326	809,699	na
Iberville	277,692	260,692	292,228
Jackson	161,163	165,000	135,400
Jefferson Davis	161,769	160,514	212,517
Jefferson	5,063,676	5,306,448	6,628,558
Lafayette	1,563,017	1,522,701	1,773,304
Lafourche	416,628	501,710	558,314
Lasalle	80,722	27,979	128,921
Lincoln	212,286	225,639	164,881
Livingston	518,407	488,102	640,837
Madison	67,000	66,000	71,000
Monroe	176,702	188,729	232,964
Morehouse	111,726	137,171	173,430
Natchitoches	173,363	147,680	265,949
Orleans	na	na	na
Ouachita	288,303	307,927	na
Plaquemine	272,922	346,114	279,390
Pointe Coupee	79,026	63,800	88,615
Red River	49,706	39,106	44,518
Richland	33,497	210,714	na
Sabine	106,982	83,255	129,773
St Bernard	458,281	na	na
St Charles	499,287	885,535	634,470
St Helena	25,179	17,012	27,031
St James	380,180	270,882	328,009
St John	511,797	505,923	645,689
St Landry	326,569	433,641	446,761
St Martin	338,963	185,088	518,289
St Mary	429,456	597,295	na
St Tammany	1,611,609	1,548,358	1,495,318
Tangipahoa	863,540	821,629	na
Tensas	31,918	23,515	na
Terrebonne	578,090	593,988	917,868
Union	71,429	76,876	93,860
Vermillion	262,353	333,797	280,177
Vernon	177,513	171,226	213,127
Washington	171,380	164,831	152,024
Webster	215,770	202,561	254,004
W Baton Rouge	143,905	113,618	na
W Carroll	27,744	30,265	63,956
W Feliciana	284,578	234,447	384,124
Winn	79,886	74,908	94,479

Local Sales Tax Collections

• Police Juries	Nov 85	Dec 85	Jan 86
Acadia	239,231	219,526	***300,531***
Ascension	297,678	304,247	***303,904***
Assumption	91,505	83,611	***67,811***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	15,498	15,865	***18,149***
Concordia	na	na	***na***
E Baton Rouge	5,606,070	7,382,962	***6,272,651***
Iberville	277,776	257,891	***292,241***
Jefferson	8,009,763	8,358,040	***10,562,893***
Lafayette	337,242	304,534	***286,810***
Lafourche	147,269	179,064	***200,872***
Lincoln	159,203	169,229	***123,661***
Madison	20,114	23,411	***na***
Morehouse	55,855	94,551	***83,792***
Ouachita	258,671	262,945	***na***
Plaquemine	272,922	346,114	***279,290***
Pointe Coupee	94,646	75,982	***101,471***
Rapides	805,433	791,734	***983,859***
Red River	39,068	32,162	***44,533***
St Bernard	458,281	na	***na***
St Charles	246,025	439,027	***315,547***
St Helena	na	na	***na***
St James	159,635	111,621	***131,443***
St Mary	791,052	1,100,220	***na***
St Mary	33,400	49,499	***na***
St Mary	29,618	36,570	***na***
Tensas	27,407	20,945	***20,923***
Terrebonne	963,483	989,980	***1,529,799***
Vermillion	262,347	383,789	***280,183***
Webster	108,105	99,046	***123,947***
W Ascension	59,448	33,391	***39,381***
W Baton Rouge	143,900	113,618	***na***

State Sales Tax Collections

• Parishes	Nov 85	Dec 85	Jan 86
Acadia	406,071	474,483	***496,184***
Allen	72,944	83,354	***125,799***
Ascension	590,239	225,194	***330,690***
Assumption	61,769	57,771	***210,998***
Avoyelles	150,253	148,653	***164,473***
Beauregard	295,629	213,097	***268,327***
Bienville	58,357	42,921	***65,785***
Bossier	922,849	777,149	***907,656***
Caddo	4,839,919	4,699,680	***5,911,304***
Calcasieu	2,475,536	2,676,908	***2,832,676***
Caldwell	45,874	41,314	***47,315***
Cameron	557,568	50,325	***85,426***
Catahoula	48,066	53,296	***58,004***
Claiborne	82,078	92,552	***86,840***
Concordia	131,735	123,162	***150,278***
DeSoto	149,238	163,496	***162,950***
E Baton Rouge	7,901,124	7,505,042	***9,914,717***
E Carroll	47,818	55,256	***51,751***
E Feliciana	61,312	50,714	***76,946***
Evangeline	159,674	154,465	***142,411***
Franklin	92,239	94,844	***101,162***
Grant	20,735	13,905	***27,198***
Iberia	814,296	784,036	***889,584***
Iberville	407,599	344,123	***320,514***
Jackson	72,173	76,375	***78,199***
Jefferson	8,149,980	8,947,337	***10,490,952***
Jefferson Davis	208,881	200,203	***220,040***
Lafayette	3,975,026	4,180,302	***4,589,782***
Lafourche	556,978	633,965	***634,952***
Lasalle	83,241	91,308	***75,205***
Lincoln	396,980	552,494	***454,059***
Livingston	301,697	248,924	***256,175***
Madison	63,547	50,490	***64,363***
Morehouse	217,220	205,127	***211,267***
Natchitoches	261,864	262,966	***268,822***
Orleans	11,281,098	10,941,486	***13,245,660***
Ouachita	2,547,447	2,521,104	***3,414,986***
Plaquemines	366,385	351,674	***401,023***
Pointe Coupee	76,493	81,716	***92,089***
Rapides	1,564,445	1,589,712	***1,811,734***
Red River	43,625	32,337	***45,666***
Richland	108,767	96,738	***119,516***
Sabine	165,153	92,399	***168,965***
St Bernard	273,007	322,419	***385,225***
St Charles	427,115	245,852	***308,931***
St Helena	12,292	8,536	***25,773***
St James	113,052	110,746	***135,712***
St John	313,554	320,670	***261,664***
St Landry	490,672	487,382	***539,280***
St Martin	236,450	205,463	***251,283***
St Mary	780,661	760,111	***832,881***
St Tammany	1,012,914	1,208,878	***1,405,983***
Tangipahoa	600,104	587,715	***709,463***
Tensas	14,051	21,049	***19,568***
Union	66,820	63,483	***86,621***
Vermillion	279,863	315,183	***324,386***
Vernon	239,004	251,050	***236,380***
Washington	230,176	258,309	***232,392***
Webster	319,945	317,972	***353,678***
W Baton Rouge	159,898	162,392	***136,986***
W Carroll	31,279	36,210	***64,485***
W Feliciana	147,356	119,640	***157,518***
Winn	95,653	111,434	***113,409***
Out of State	23,416,071	24,433,446	***38,053,963***
Invalid	24	0	***0***
Total	81,268,964	81,681,017	***106,311,167***

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CENTER FOR ENGINEERING AND BUSINESS ADMINISTRATION

Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

The U.S. economy appears sluggish during the first quarter of 1986, although the overall performance during the year is likely to be better than it was in 1985. Revised estimates indicate that the real Gross National Product (GNP) increased at an annual rate of only 0.7 percent in the final quarter of 1985 and the growth for the full year was 2.2 percent. Most economists expect the U.S. economy to grow in the 3 to 3.3 percent range in 1986.

The Federal Reserve Board's Index of Industrial Production dropped 0.6 percent in February following a 0.1 percent gain in January. The biggest decline was in oil and gas production, where output dropped 3.3 percent after declining 1.1 percent in January. Industrial production is likely to increase as the economy gains strength during the coming months.

Seasonally adjusted retail sales declined 0.1 percent in February following a 0.2 percent drop in January. Retail sales should increase in the spring since personal income is expected to grow and the decline in interest rates will stimulate the purchase of big ticket items. Total housing starts declined 3.5 percent in February, but the construction activities are still vibrant. Low mortgage rates should sustain this sector's activities through most of 1986.

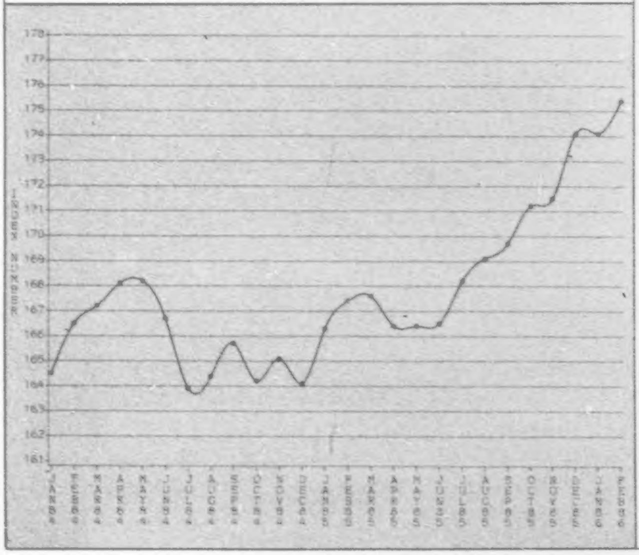
The U.S. civilian unemployment rate (seasonally adjusted) was 7.3 percent in February compared with 6.7 percent in January. Total civilian employment declined 0.4 percent in February. Nonagricultural wage and salary employment, however, increased during the month. The employment gains in wholesale and retail trade, services, and government exceeded the losses in mining, construction, and manufacturing. Employment is expected to grow moderately in 1986.

The U.S. Leading Economic Indicator rose 0.7 percent in February, following a standstill level in January. The impressive gain suggests that the national economy should continue to grow during the rest of 1986.

The Consumer Price Index (CPI) declined 0.3 percent in February and the Producer Price Index (PPI) dropped 1.6 percent. This suggests that inflation is unlikely to be a problem in 1986. Interest rates have generally declined over the past month and should stay down until the middle of 1986. This will stimulate the activities such as construction and sales of consumer durables and long term investments.

Index of 12 Leading Indicators

United States (1967 = 100)



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United States and Louisiana

United States						Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Feb 86	Mar 86	Apr 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	116.1	116.1	116.2	116.8	117.1	***116.8***	***116.9***
Employed	107.8	108.0	108.2	109.0	108.6	***108.9***	***109.2***
Unemployed	8.3	8.2	8.0	7.8	8.5	***7.9***	***7.6***
Unemployment Rate	7.1	7.0	6.9	6.7	7.3	***6.8***	***6.5***
• Price Indexes •							
Producer Price Indexes							
Finished Goods	294.8	296.7	297.2	296.2	292.3	***294.6***	***296.5***
Finished Consumer Goods	292.4	294.7	295.4	294.1	na	***296.6***	***297.8***
Consumer Price Indexes							
All Items	325.5	326.6	327.4	328.4	327.5	***330.1***	***332.7***
Food & Beverages	302.5	303.6	305.6	307.9	307.7	***309.1***	***310.4***
Housing	354.4	355.0	355.8	356.8	356.5	***359.0***	***361.5***
Transportation	320.9	323.2	324.0	323.9	319.2	***322.3***	***325.1***
Medical Care	410.5	413.0	414.7	418.2	422.3	***425.8***	***429.2***
• Production Indexes •							
Industrial Production Indexes							
Total Index	124.4	125.4	126.3	126.5	125.7	***125.3***	***125.2***
Durable Consumer Goods	111.4	115.5	116.9	116.7	117.6	***117.0***	***116.4***
Nondurable Consumer Goods	124.3	125.4	126.7	127.2	126.9	***127.0***	***127.1***
Business Equipment	139.6	141.7	142.2	142.4	141.3	***140.3***	***142.2***
Defense & Space Equipment	178.7	180.7	180.7	179.5	177.6	***178.2***	***178.9***
Construction Supplies	120.0	120.9	120.7	123.3	122.5	***122.0***	***121.5***
Business Supplies	141.2	142.7	144.9	144.7	na	***146.7***	***147.5***
Durable Goods Materials	120.4	121.7	121.9	122.3	120.8	***123.1***	***125.1***
Nondurable Goods Materials	113.4	113.0	114.6	114.4	113.8	***114.5***	***115.0***
Energy Materials	104.2	102.5	105.8	104.0	104.0	***104.5***	***104.9***
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	64.8	65.1	65.3	65.4	65.3	***66.6***	***67.8***
Saving & Loans Deposits	744.1	744.5	745.6	749.0	748.3	***760.9***	***767.4***
Commercial Bank Deposits	1,522.1	1,523.0	1,540.6	1,588.2	1,547.2	***1,580.3***	***1,605.1***
Business Activity							
Total Retail Trade Sales	115,750	118,060	138,646	105,197	na	***119,240***	***121,929***
Index of 12 Leading indicators	171.2	171.5	174.1	174.1	175.4	***176.3***	***177.2***

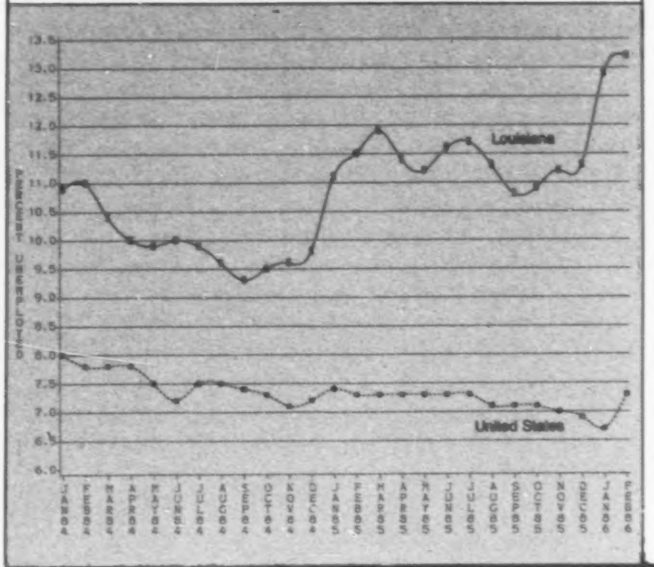
Louisiana						Forecasts	
	Oct 85	Nov 85	Dec 85	Jan 86	Feb 86	Mar 86	Apr 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	110,326,520	132,979,327	221,697,102	180,973,846	na	***172,867,942***	***172,823,485***
Highway Diesel	15,609,712	24,916,931	36,914,413	38,111,776	na	***37,483,725***	***37,925,944***
Total Fuel Consumption	138,876,076	174,285,420	271,094,697	238,369,690	na	***282,837,073***	***286,234,328***
Crude Oil Refined (Bbl Daily Avg)							
Total	1,792,482	1,867,273	1,966,561	na	na	***1,733,830***	***1,730,190***
Crude Oil Unloaded (Bbl)							
LOOP Total	13,440,298	20,767,788	17,233,921	18,451,102	13,288,436	***14,640,052***	***15,409,606***
Drilling Rigs							
Permits Issued	498	298	434	313	284	***453***	***434***
Wildcats Issued	55	34	40	26	23	***37***	***44***
Offshore Rigs	22	16	14	16	2	***12***	***12***
Active Rigs	199	208	227	183	194	***198***	***202***
Gas Activity Report (mcf)							
Field Intake	49,406,651	53,898,477	55,969,186	na	na	***50,031,982***	***47,514,812***
Pipeline & Other Intake	46,626,368	50,420,730	67,999,054	na	na	***54,688,743***	***53,245,501***
Sales to Pipelines	76,485,473	84,031,299	102,551,837	na	na	***83,614,212***	***81,763,407***

Louisiana

Louisiana	Oct 85	Nov 85	Dec 85	Jan 86	Feb 86	Forecasts Mar 86	 Apr 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	2,025.8	1,985.1	1,963.0	1,950.2	1,958.7	***1,968.8***	***1,979.6***
Total Employed (000)	1,804.4	1,763.2	1,740.2	1,699.1	1,699.8	***1,703.8***	***1,719.5***
Non-Agricultural Employment (000)							
Non-Agricultural	1,598.7	1,594.5	1,600.4	1,575.3	1,567.9	***1,574.8***	***1,577.7***
Wholesale and Retail Trade	384.3	387.6	397.3	385.0	382.0	***383.5***	***384.5***
Government	329.2	328.2	327.5	325.3	328.9	***330.1***	***330.1***
Services	319.2	317.3	320.9	320.7	321.0	***323.2***	***323.3***
Manufacturing	174.6	172.9	173.5	170.0	168.6	***168.0***	***167.4***
Transportation & Public Utilities	114.8	113.8	114.5	112.4	110.5	***111.5***	***112.2***
Construction	114.7	112.9	100.3	96.7	95.0	***98.2***	***98.9***
Finance, Insurance, And Real Estate	84.2	84.4	85.9	85.5	85.2	***85.6***	***86.4***
Mining	77.7	77.4	80.5	79.7	76.7	***76.8***	***76.9***
Wage Statistics							
Average Weekly Mfg Hours	41.6	42.3	42.7	41.5	41.4	***41.2***	***41.2***
Average Weekly Mfg Earnings	436.80	441.19	448.35	432.85	431.39	***445.38***	***450.04***
Unemployment Statistics							
Total Unemployed (000)	221.4	221.9	222.8	251.1	258.9	***265.0***	***260.1***
Unemployment Rate	10.9	11.2	11.3	12.9	13.2	***13.5***	***13.1***
Unemployment Benefits (000 Weeks)	263	239	280	335	294	***336***	***316***
Unemployment Benefits ($ Mil)	38.6	34.7	40.7	48.2	41.8	***49.1***	***46.9***
New Claims (000)	31.8	39.3	32.6	42.7	34.9	***32.9***	***40.3***
Exhaustions (000)	6.8	6.0	7.1	8.6	7.7	***8.7***	***8.9***
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	4,789,010	2,037,634	3,073,956	5,861,989	2,551,133	***4,304,109***	***4,260,138***
Corporation Franchise Tax	8,204,384	15,623,227	14,018,041	4,573,166	7,949,780	***9,556,761***	***7,999,963***
Corporation Income Tax	12,403,607	4,529,780	23,425,518	29,019,279	4,469,273	***16,082,004***	***36,083,115***
Individual Income Tax	62,204,218	37,454,518	41,238,422	70,419,216	22,376,942	***31,306,713***	***50,070,536***
General Severance Tax	57,299,614	50,445,584	63,914,127	58,685,014	59,880,338	***67,798,776***	***70,593,032***
Gasoline Tax	25,777,546	16,057,834	19,702,754	32,060,580	26,871,526	***23,603,844***	***24,704,887***
Special Fuels	5,146,974	2,549,793	4,103,882	6,055,353	6,168,232	***4,526,268***	***5,430,247***
General Sales Tax	85,771,390	81,232,373	81,681,012	106,311,166	79,170,672	***85,834,238***	***97,117,719***
Tobacco	7,715,681	6,314,730	6,666,208	7,758,766	6,337,552	***6,745,763***	***6,806,288***
Motor Vehicle Tax	12,992,807	9,508,289	9,751,145	12,531,746	9,906,000	***12,519,657***	***11,358,024***
Royalties, Rentals, and Bonuses	32,087,183	31,873,251	33,007,090	35,689,824	37,703,921	***37,739,179***	***37,606,689***
Other Taxes	7,399,860	14,231,154	8,837,536	10,400,211	14,918,879	***9,180,378***	***12,063,968***
Total Sales Tax	321,792,274	281,858,167	309,419,690	379,366,310	278,234,248	***303,262,051***	***346,856,005***
Corporation Filings							
Domestic Charters	989	678	774	1,136	1,001	***926***	***902***
Dissolutions	182	119	179	196	164	***219***	***218***
Retail Trade							
Total Retail Sales	1,673	1,866	2,173	na	na	***1,919***	***1,890***
Total Department Sales	176	220	337	na	na	***207***	***205***
Value of Construction Contracts ($ Mil)							
Residential	103	76	81	97	na	***119***	***127***
Non-Residential	114	100	93	100	na	***127***	***127***
Non-Building	98	175	95	64	na	***88***	***90***
Number of Building Permits							
Residential Building	1,082	877	1,171	947	na	***1,026***	***988***
Commercial & Industrial	1,249	741	781	828	na	***935***	***907***
Value of Building Permits							
Residential Building	51,823,062	42,260,786	46,328,888	49,994,421	na	***48,668,411***	***47,733,318***
Commercial & Industrial	115,028,343	39,642,415	63,143,674	113,061,593	na	***88,496,395***	***87,799,838***
New Car/Truck Sales							
Total New Cars	12,866	9,785	9,793	14,043	10,013	***12,481***	***12,480***
Total New Trucks	6,422	5,326	5,087	7,152	5,252	***6,181***	***6,497***

Unemployment Rate

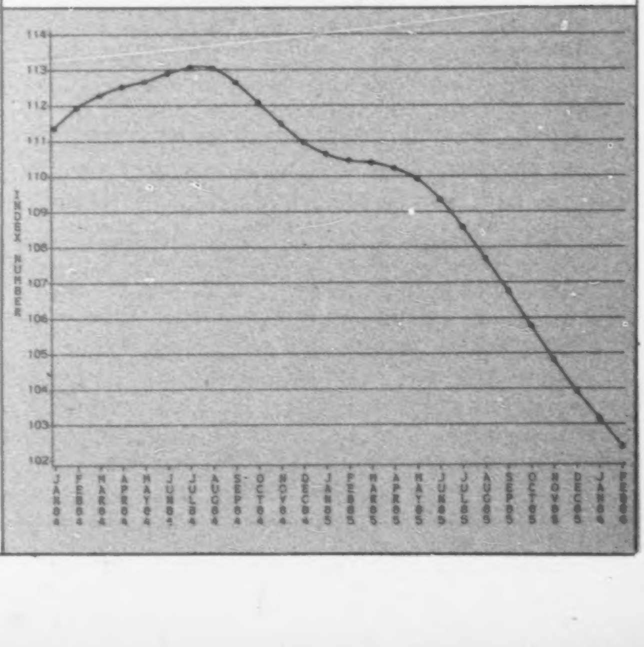
Louisiana State/United States



	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana **1976 = 100**			United States **1967 = 100**		
Month	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	10.9	**11.1**	12.9	8.0	**7.4**	6.7	111.35	**110.62**	103.16	164.5	**166.3**	174.1
Feb	11.0	**11.5**	13.2	7.8	**7.3**	7.3	111.93	**110.44**	102.36	166.5	**167.4**	175.4
Mar	10.4	**11.9**	na	7.8	**7.3**	na	112.28	**110.38**	na	167.2	**167.6**	na
Apr	10.0	**11.4**		7.8	**7.3**		112.52	**110.22**		168.1	**166.4**	
May	9.9	**11.2**		7.5	**7.3**		112.67	**109.92**		168.2	**166.4**	
Jun	10.0	**11.6**		7.2	**7.3**		112.89	**109.34**		166.7	**166.5**	
Jul	9.9	**11.7**		7.5	**7.3**		113.07	**108.56**		163.9	**168.2**	
Aug	9.6	**11.3**		7.5	**7.1**		113.04	**107.67**		164.4	**169.1**	
Sep	9.3	**10.8**		7.4	**7.1**		112.65	**106.75**		165.7	**169.7**	
Oct	9.5	**10.9**		7.3	**7.1**		112.07	**105.77**		164.2	**171.2**	
Nov	9.6	**11.2**		7.1	**7.0**		111.48	**104.81**		165.1	**171.5**	
Dec	9.8	**11.3**		7.2	**6.9**		110.96	**103.93**		164.1	**174.1**	

Leading Economic Indicator

Louisiana State (1976 = 100)



Louisiana

The Louisiana economy continued to decline in February. The seasonally adjusted total employment dropped 0.4 percent since January and it was 1.5 percent below the February 1985 level. The unemployment rate, which is also seasonally adjusted, was 12.4 percent, compared to a 12.2 percent rate in January. Louisiana had the highest unemployment rate (13.2 percent unadjusted) in the nation during February. Among the neighboring states, Texas with a 6.9 percent unemployment rate in January, Arkansas with a 9.7 percent unemployment rate, and Mississippi with an 11.1 percent unemployment rate were ranked 27, 7, and 5 respectively. Alabama and Tennessee were ranked 13 and 17 in order of unemployment. This means that the relative unemployment situation in Arkansas had improved in January while the situation had worsened in Texas and Tennessee.

Total nonagricultural wage and salary employment dropped by 7,400 in February, and it was 14,400 below the level of February 1985. Most of the decline in employment was in the mining, construction, nondurables manufacturing, transportation, and the retail trade sectors. Mining employment declined due to cutbacks in exploration for oil and gas. Construction employment declined due to decreases in general building construction. The employment in manufacturing declined due to cutbacks in food and kindred products, apparel and textiles, and petroleum refining. Transportation employment was lower because of declines in port activities. Employment also declined in general merchandise, business, and eating and drinking places. Government employment increased in February due to gains in the state and local education payrolls.

The Louisiana Economic Indicator (LEI) declined 0.8 percent in February, again primarily due to a drop in the index for construction. The indices for mining and manufacturing also declined moderately. The overall outlook sug-

Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Jan 86	Feb 86	Mar 86	Apr 86	Jan 86	Feb 86	Mar 86	Apr 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	590.0	588.9	***594.1***	***598.3***	258.0	256.9	***259.3***	***261.2***
Total Employed (000)	525	524	***529***	***534***	227	226	***228***	***230***
Average Weekly Mfg Earnings	435.94	419.82	***429.92***	***437.38***	506.69	519.66	***537.46***	***544.83***
Average Weekly Mfg Hours	41.4	38.8	***39.4***	***39.7***	41.6	42.7	***42.8***	***42.8***
Unemployment Statistics								
Total Unemployed (000)	64.9	65.2	***65.2***	***64.8***	30.9	31.1	***31.3***	***31.2***
Unemployment Rate	11.0	11.1	***11.0***	***10.8***	12.0	12.1	***12.0***	***11.9***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	25,836,751	20,593,011	***21,129,626***	***24,215,840***	10,638,568	8,879,332	***8,916,325***	***9,719,603***
Severance Tax	5,422,341	5,824,590	***5,529,075***	***5,802,262***	2,683,859	1,632,751	***3,077,972***	***2,713,539***
Minimum Royalty	2,906,452	3,645,703	***3,700,303***	***3,965,054***	408,119	240,544	***575,868***	***591,260***
Retail Trade								
Department Store Sales ($ 000)	na	na	***na***	***na***	na	na	***na***	***na***
Number of Department Stores	na	na	***na***	***na***	na	na	***na***	***na***
Airport Activity								
Passengers	543,469	na	***617,183***	***558,397***	30,306	28,656	***32,303***	***30,622***
Cargo (Tons)	2,974	na	***3,510***	***3,725***	311	275	***242***	***227***
Port Activity								
Port Total (000 Tons)	1,788	1,559	***1,541***	***1,538***	549	411	***365***	***345***
Value of Construction Contracts ($ Mil)								
Residential	26.2	na	***34.5***	***37.1***	16.5	na	***20.4***	***23.4***
Non-Residential	39.4	na	***51.1***	***51.7***	30.7	na	***30.9***	***27.0***
Number of Building Permits								
Residential Building	351	na	***368***	***353***	160	na	***143***	***136***
Commercial & Industrial	375	na	***311***	***329***	94	na	***169***	***169***
Value of Building Permits								
Residential Building	16,227,120	na	***16,626,103***	***16,159,151***	8,987,150	na	***8,573,232***	***8,300,460***
Commercial & Industrial	33,860,477	na	***37,018,606***	***36,747,055***	62,593,173	na	***21,286,513***	***21,356,235***
New Car/Truck Sales								
Total New Cars	4,382	3,111	***3,945***	***3,956***	1,800	1,465	***1,547***	***1,808***
Total New Trucks	1,606	1,161	***1,603***	***1,615***	1,014	699	***997***	***1,000***

	Dec 85	Jan 86	Feb 86	Mar 86
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	7,308,155	na	***4,919,494***	***4,925,516***
Pipeline & Other Intake	17,705,124	na	***15,921,708***	***15,401,664***
Sales to Pipelines	21,156,989	na	***18,111,163***	***17,342,216***

Leading Indicators

Month	New Orleans			Baton Rouge			Shreveport		
	1984	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	105.11	**97.82**	96.90	102.86	**98.50**	98.29	109.88	**103.77**	93.41
Feb	105.41	**97.69**	96.31	103.27	**98.45**	98.02	110.13	**103.04**	91.55
Mar	105.49	**97.70**	na	103.36	**98.50**	na	109.63	**102.40**	na
Apr	105.23	**97.79**		103.07	**98.77**		108.42	**102.03**	
May	104.59	**97.97**		102.37	**99.22**		106.69	**101.97**	
Jun	103.70	**98.16**		101.44	**99.67**		105.08	**102.07**	
Jul	102.62	**98.31**		100.52	**99.94**		103.90	**102.09**	
Aug	101.45	**98.43**		99.71	**99.99**		103.38	**101.78**	
Sep	100.25	**98.44**		99.11	**99.78**		103.39	**100.93**	
Oct	99.28	**98.26**		98.76	**99.41**		103.70	**99.46**	
Nov	98.58	**97.93**		98.63	**99.02**		104.10	**97.46**	
Dec	98.12	**97.44**		98.56	**98.64**		104.14	**95.29**	

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 02/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 01/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 02/85 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 209 Metro Areas 01/86*	% Change in Number of Persons Employed 02/85-02/86
Louisiana	13.2%	12.4%	12.9%	12.2%	11.5%	10.8%	2**	-1.5%
New Orleans	11.1%	11.0%	11.0%	11.0%	10.8%	10.8%	25	-2.7%
Baton Rouge	12.1%	11.8%	12.0%	11.6%	9.7%	9.5%	18	-2.1%
Houma/Thibodaux	14.3%	na	13.3%	na	11.8%	na	11	-5.6%
Lafayette	10.5%	10.1%	10.1%	9.8%	8.9%	8.5%	31	2.4%
Lake Charles	15.4%	14.3%	14.7%	13.9%	15.8%	14.8%	4	-2.2%
Alexandria	11.0%	10.1%	10.9%	9.4%	10.4%	9.6%	25	0.2%
Shreveport	13.1%	12.2%	12.8%	11.9%	8.5%	7.8%	13	-4.8%
Monroe	11.6%	10.9%	11.4%	10.7%	9.9%	9.3%	23	-0.8%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked numbe 209

**Louisiana 's rank among the 51 states and the District of Columbia.

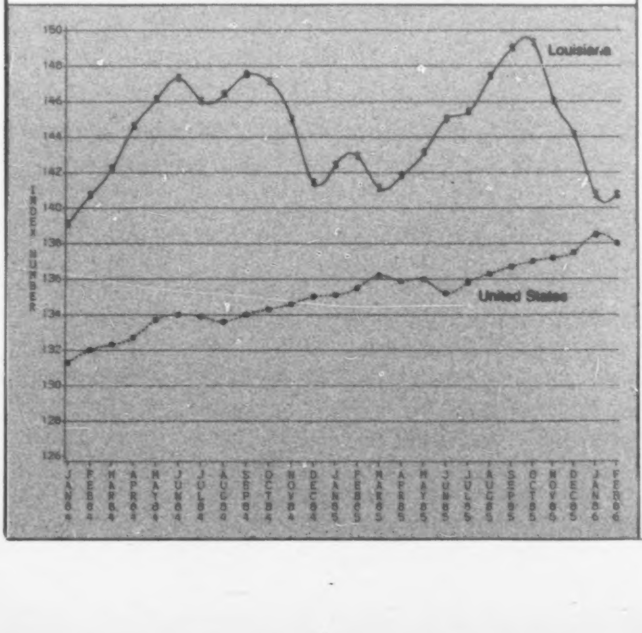
gests that the Louisiana economy will be inhibited until the end of 1986.

General state sales tax collections reported in February were 25.6 percent higher than in January, but 0.1 percent less than in February 1985. New car and truck sales declined sharply in February, following the end of subsidies provided by the automakers.

The value of construction contracts dropped in January again due to a sharp drop in nonbuilding construction. Residential and nonresidential building construction, however, experienced moderate increases in January. The general outlook suggests that some of the key sectors of the Louisiana economy, such as oil and gas extraction, construction, durables manufacturing, and transportation, face uncertainties in the coming months. A prolonged downturn in these sectors would also affect the stable sectors such as retail trade and services.

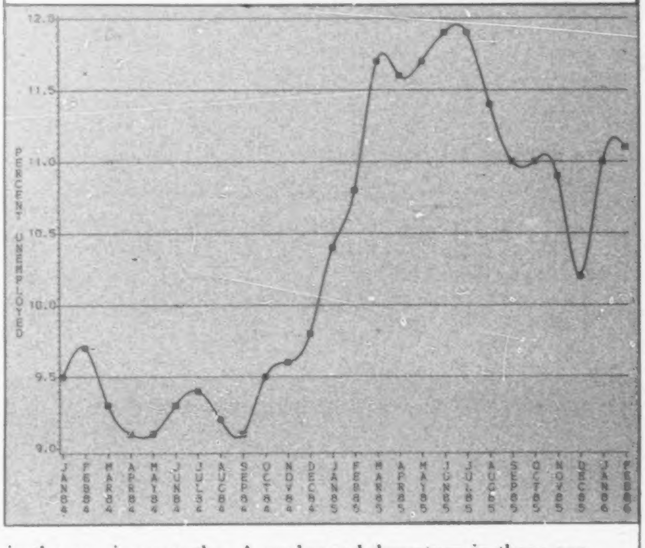
Total Employment Indices

Louisiana State/United States (1970=100)



Unemployment Rate

New Orleans



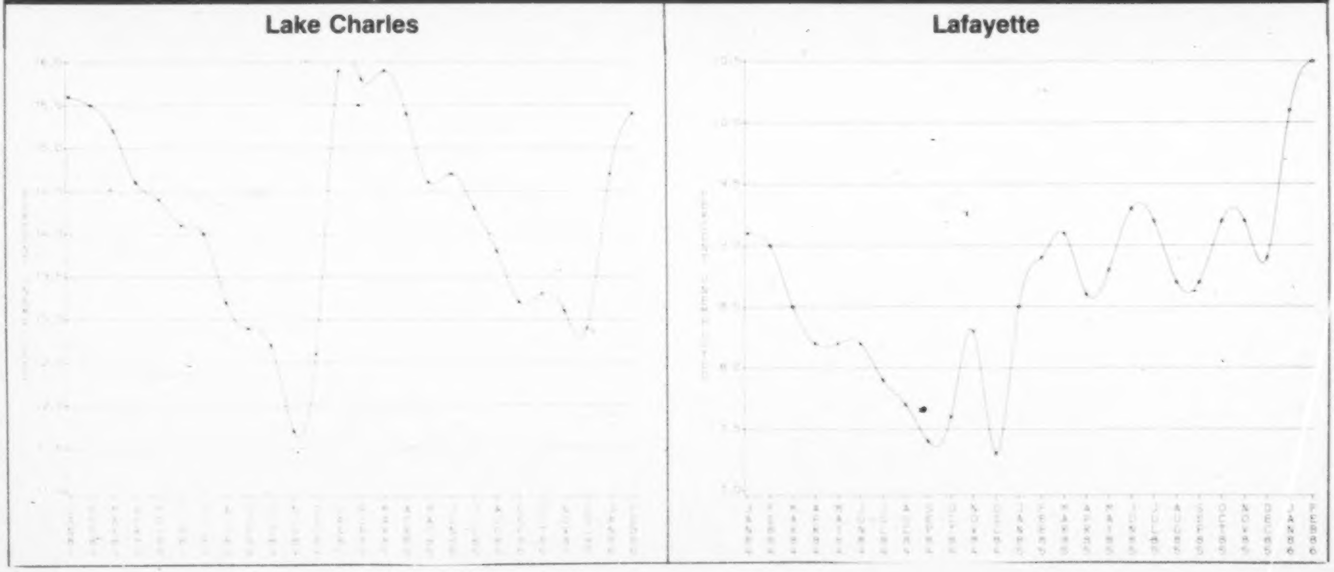
New Orleans

The New Orleans economy again declined in February. The seasonally adjusted total employment dropped 0.4 percent in the current month, and it was 2.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11 percent, unchanged since January. Only 24 metropolitan areas out of a total of 209 in the United States had a higher unemployment rate than New Orleans in January (Table 1, Column 8). This represents an improvement

Louisiana's Metropolitan Areas

	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Jan 86	Feb 86	Mar 86	Apr 86	Jan 86	Feb 86	Mar 86	Apr 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	72.9	73.6	***74.1***	***74.5***	111.7	111.1	***112.9***	***114.6***
Total Employed (000)	62.2	62.3	***62.4***	***62.5***	101.3	99.4	***101.1***	***102.6***
Unemployment Statistics								
Total Unemployed (000)	10.7	11.3	***11.7***	***12.0***	10.5	11.7	***11.8***	***12.0***
Unemployment Rate	14.7	15.4	***15.8***	***16.1***	9.3	10.5	***10.5***	***10.4***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,832,676	2,723,422	***2,622,968***	***2,775,986***	4,081,114	4,000,161	***4,079,094***	***4,212,098***
Severance Tax	1,191,780	1,072,957	***1,326,834***	***1,385,837***	818,508	1,189,858	***780,194***	***839,524***
Minumum Royalty	17,020	29,265	***18,551***	***25,016***	7,917	22,513	***6,047***	***8,091***
Airport Activity								
Passengers	2,800	2,300	***2,566***	***2,568***	20,059	19,247	***20,944***	***21,518***
Cargo	8,500	7,550	***9,085***	***9,569***	35,575	39,464	***35,200***	***38,441***
Value of Construction Contracts ($ Mil)								
Residential	1.7	na	***2.0***	***2.0***	5.5	na	***5.7***	***5.2***
Non-Residential	3.4	na	***1.8***	***2.1***	2.5	na	***3.6***	***3.8***
Number of Building Permits								
Residential Building	29	na	***22***	***21***	83	na	***76***	***57***
Commercial & Industrial	43	na	***58***	***60***	183	na	***187***	***188***
Value of Building Permits								
Residential Building	1,394,890	na	***1,189,692***	***1,158,990***	3,676,847	na	***4,758,469***	***2,708,945***
Commercial & Industrial	966,325	na	***1,003,222***	***1,373,724***	6,779,792	na	***6,680,347***	***6,847,524***
New Car/Trucks Sales								
Total New Cars	592	435	***569***	***498***	700	493	***709***	***712***
Total New Trucks	356	317	***393***	***397***	399	271	***417***	***423***
Port Activity (000 Tons)								
Port Total	2,341.2	2,062.3	***2,402.1***	***2,665.4***				
	Dec 85	*Jan 86*	***Feb 86***	***Mar 86***	*Dec 85*	*Jan 86*	***Feb 86***	***Mar 86***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	2,689,445	na	***2,580,785***	***2,511,066***	23,986,483	na	***22,002,267***	***21,825,739***
Pipeline & Other Intake	7,848,012	na	***8,020,289***	***8,092,278***	24,560,071	na	***16,325,198***	***15,532,510***
Sales to Pipelines	4,678,902	na	***4,722,832***	***4,706,230***	42,710,991	na	***33,246,761***	***31,824,919***

Unemployment Rate



Lake Charles

Lafayette

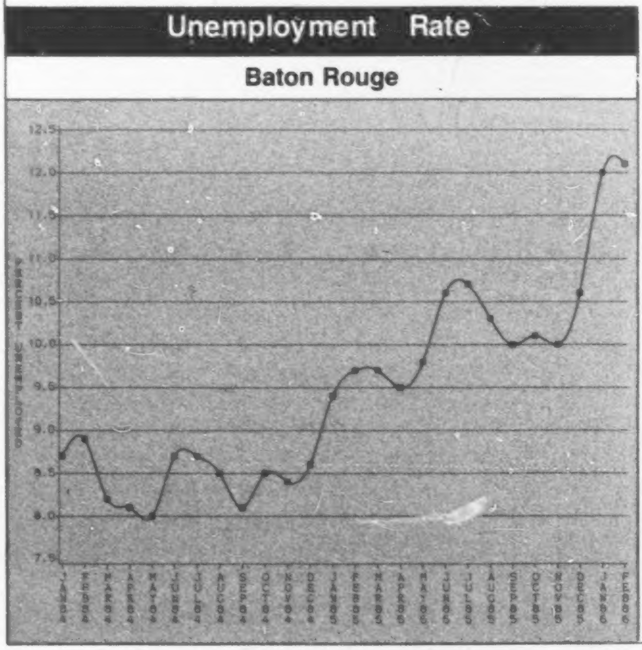
in the relative unemployment rate since December. Total nonagricultural employment dropped 3,700 in February and was 10,200 below the level of a year ago. All the major sectors of the economy except finance, insurance, and real estate had declining employment in February.

The New Orleans Leading Indicator decreased 0.6 percent in February, primarily due to a decline in the construction and manufacturing indices. This suggests that the metropolitan economy will be stymied during the next several months.

Retail sales taxes reported in January increased 19.2 percent since the prior month but they were 5.8 percent below the level of January 1985. Other indicators of the metropolitan economy, such as construction, and airport activities increased. This indicates certain sectors of the economy improved in January but the recent trend in employment and the leading index suggests that the metropolitan economy is faltering.

Baton Rouge

The Baton Rouge economy declined again in February. The seasonally adjusted total employment decreased 0.7 percent since the previous month and was 2.1 percent below the level of February 1985. The unemployment rate, also seasonally adjusted, was 11.8 percent, compared with 11.6 percent in January. Only 17 metropolitan areas out of 209 in the United States had a higher unemployment rate than Baton Rouge in January (Table 1, Column 8). Total nonagricultural employment decreased by 1,100 workers since January. The declines in employment were mainly in construction and retail trade. Employment has decreased by 3,300 since February 1985.



The Baton Rouge Leading Indicator declined 0.3 percent in February following declines of the past few months. This suggests that the metropolitan economy will be stagnant during the next several months.

Retail sales taxes reported in January increased 30.6 percent compared to the previous month but they were 14.7 percent lower than in January 1985. Other indicators of the metropolitan economy, such as the value of of construction contracts increased, but the cargo handled at the port decreased in January. This indicates some improvement for the metropolitan economy, although the economy as a whole is faltering. The recent trend in the leading indicator also does not suggest an optimistic outlook for the local economy in the coming months.

Lake Charles

The Lake Charles economy declined in February. The seasonally adjusted total employment decreased 0.3 percent since January and it was 2.2 percent below the level of a year ago. The seasonally adjusted unemployment rate was 14.3 percent, compared with 13.9 percent in January. Lake Charles has the fourth highest unemployment rate among the 209 metropolitan areas of the United States (Table 1, Column 8).

Total nonagricultural employment declined by 100 workers since January. The decline in employment was primarily in the manufacturing, retail trade, and government sectors, which exceeded gains in mining and services. Employment dropped by 500 during the past twelve months.

Retail sales taxes reported in January increased 5.8 percent, but they were 9.5 percent below the taxes of January 1985. The value of construction contracts dropped in January. Other indicators of the local economy, such as port activities, increased. The outlook suggests that the economy of Lake Charles will be weak during the next several months, although certain sectors, such as trade and services, should gain moderately.

Lafayette

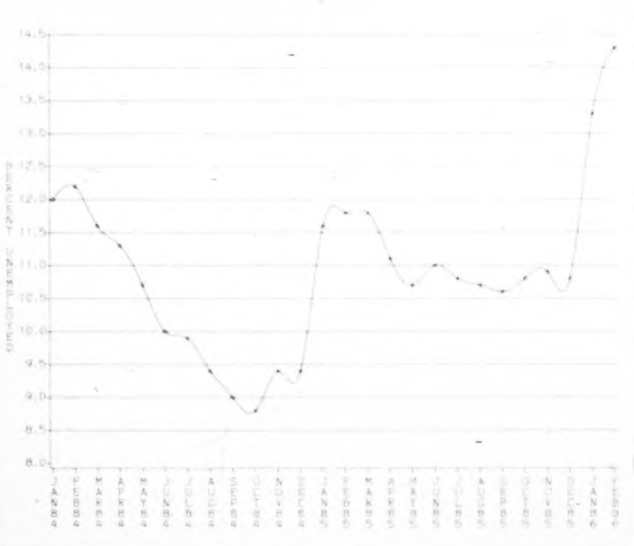
The Lafayette economy declined in February. The seasonally adjusted total employment fell 0.3 percent during the month, but it was 2.4 percent above the level of a year ago. The seasonally adjusted unemployment rate was 10.1 percent, compared to 9.8 percent in January. Only 30 metropolitan areas out of 209 in the United States had a higher unemployment rate than Lafayette in January (Table 1, Column 8). Total nonagricultural employment decreased by 700 workers in February. All the major sectors of the economy except services experienced declines or were unchanged. Employment increased by 700 compared to February 1985.

Louisiana's Metropolitan Areas

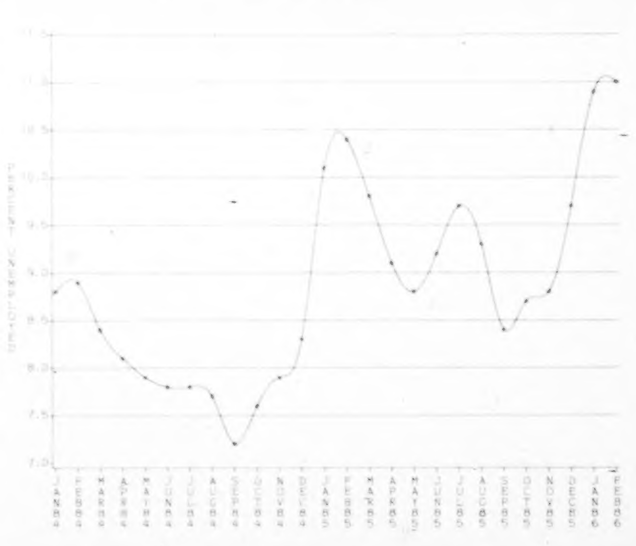
	Houma				Alexandria			
			Forecasts				Forecasts	
	Jan 86	Feb 86	Mar 86	Apr 86	Jan 86	Feb 86	Mar 86	Apr 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	77.0	76.6	*73.7*	*73.2*	57.5	58.2	*58.3*	*58.4*
Total Employed (000)	66.8	65.6	*64.3*	*63.3*	51.2	51.8	*52.6*	*53.1*
Unemployment Statistics								
Total Unemployed (000)	10.2	11.0	*9.4*	*9.9*	6.3	6.4	*5.8*	*5.3*
Unemployment Rate	13.3	14.3	*12.7*	*13.5*	10.9	11.0	*9.9*	*9.0*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,238,095	1,892,861	*1,818,201*	*1,893,638*	1,838,932	1,583,587	*1,559,981*	*1,760,461*
Severance Tax	6,840,676	7,914,396	*8,027,430*	*7,736,744*	162,679	153,783	*204,201*	*174,690*
Minimum Royalty	3,857,741	3,667,975	*4,171,227*	*4,375,011*	129	104	*150*	*124*
Airport Activity								
Passengers					5,835	5,370	*5,588*	*5,784*
Cargo					4,589	4,922	*4,926*	*5,009*
Value of Construction Contracts ($ Mil)								
Residential	5.3	na	*na*	*na*	2.7	na	*4.0*	*4.1*
Non-Residential	0.6	na	*na*	*na*	0.7	na	*3.6*	*3.7*
Number of Building Permits								
Residential Building	70	na	*47*	*39*	7	na	*19*	*24*
Commercial & Industrial	21	na	*18*	*17*	14	na	*19*	*19*
Value of Building Permits								
Residential Building	3,190,074	na	*2,305,079*	*2,003,633*	491,665	na	*1,153,537*	*1,153,115*
Commercial & Industrial	569,686	na	*565,215*	*536,776*	426,100	na	*2,123,559*	*2,062,133*
New Car/Truck Sales								
Total New Cars	574	435	*474*	*476*	378	316	*371*	*371*
Total New Trucks	376	340	*320*	*322*	244	198	*230*	*231*
	Dec 85	*Jan 86*	*Feb 86*	*Mar 86*				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	8,096,499	na	*7,730,862*	*7,484,320*				
Pipeline & Other Intake	16,574,970	na	*13,188,961*	*12,577,529*				
Sales to Pipelines	22,033,946	na	*17,035,331*	*17,304,695*				

Unemployment Rate

Houma



Alexandria



Retail sales taxes reported in January increased 9.7 percent since December 1985, but they were 15.4 percent below the level of a year ago. The value of construction contracts, which is another indicator of the local economy, increased in January. The Lafayette economy is very dependent on the activities in the mining sector. Since the outlook for this industry is not optimistic, the local economy will continue to falter in the near future.

Houma/Thibodaux

The Houma/Thibodaux economy also declined in February. Total employment dropped 5.6 percent since February 1985. The unemployment rate, not seasonally adjusted, was 14.3 percent, compared with 13.3 percent in January. Only 10 metropolitan areas out of a total of 209 in the United States had a higher unemployment rate than Houma/Thibodaux in January (Table 1, Column 8). Total nonagricultural employment decreased by 1,400 workers in February. Employment declined in all the major sectors of the economy except finance, insurance, and real estate and the government sector. Employment has dropped by 2,900 workers since February 1985.

Retail sales taxes reported in January increased 18.7 percent since December 1985 and were 1.3 percent above the level of a year ago. The value of construction contracts increased moderately since the prior month but it was below the level of January 1985. The outlook suggests that the metropolitan economy will be stagnant during the next few months.

Alexandria

The metropolitan economy also declined in February. The seasonally adjusted total employment dropped 1.2 percent since January but it was 0.2 percent above the level of February 1985. The unemployment rate, also seasonally adjusted, was 10.1 percent compared with 9.4 percent in January. Out of a total of 209 metropolitan areas in the United States, only 24 had a higher unemployment rate than Alexandria in January (Table 1, Column 8).

Total nonagricultural employment increased by 200 workers since January. The gain in employment was mainly in the retail trade and services sector. Employment in February increased by 700 compared to a year ago.

Retail sales taxes reported in January increased 14.6 percent since the prior month, but declined 6.5 percent since January 1985. The value of construction contracts, which is another indicator of the local economy, declined in January. The Alexandria economy should grow moderately during the next few months.

Shreveport

The Shreveport economy declined in February. The seasonally adjusted total employment fell 0.7 percent since the prior month and decreased 4.8 percent since February 1985. The seasonally adjusted unemployment rate was 12.2 percent compared to 11.9 percent in January. Only 12 metropolitan areas out of a total of 209 had a higher unemployment rate than Shreveport in January (Table 1, Column 8). Total nonagricultural employment decreased by 1,500 workers in February. Employment dropped in all the major sectors except government, where it increased by 500 workers.

The Shreveport Leading Indicator declined 2.0 percent following declines since August 1985. This suggests that the metropolitan economy will be weak for the next several months.

Retail sales reported in January were 23.7 percent higher than in the previous month but they were 0.6 percent below the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, increased in January. The metropolitan economy suffered major losses in manufacturing during the past year, and it will take several months for the metropolitan economy to recover.

Monroe

The metropolitan economy declined in February. The seasonally adjusted total employment decreased 0.5 percent since January and was 0.8 percent below the level of a year ago. The seasonally adjusted unemployment rate was 10.9 percent, compared with 10.7 percent in January. Out of a total of 209 metropolitan areas in the United States, only 22 had a higher unemployment rate than Monroe in January (Table 1, Column 8).

Total nonagricultural employment decreased by 300 in February. The decline in employment was primarily in the mining, construction, and retail trade sectors.

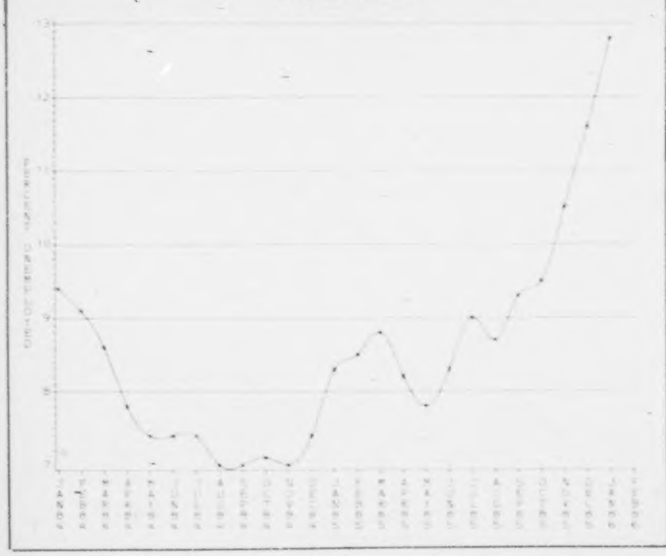
Retail sales taxes reported in January increased 3.3 percent compared to the previous month but decreased 2.7 percent compared with January 1985. Other business indicators, such as the value of construction contracts, dropped sharply. The number of airline passengers also decreased in January. The outlook suggests the metropolitan economy should grow moderately during the next few months.

Louisiana's Metropolitan Areas

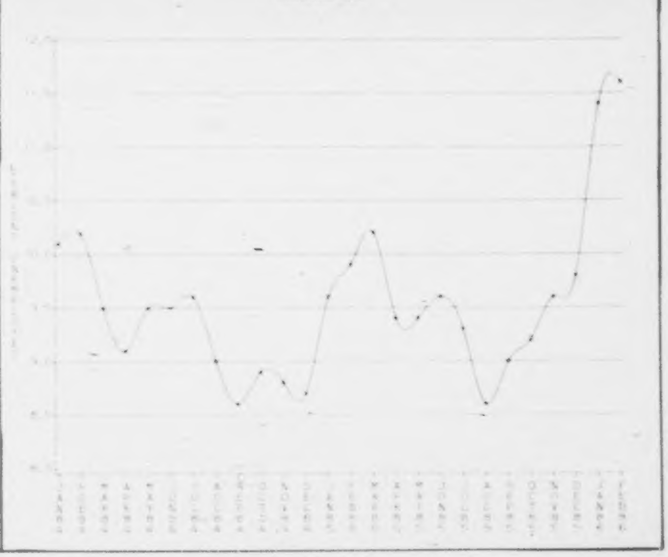
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Jan 86	**Feb 86**	**Mar 86**	**Apr 86**	**Jan 86**	**Feb 86**	**Mar 86**	**Apr 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	166.6	166.0	***164.3***	***164.4***	67.4	67.2	***66.1***	***67.3***
Total Employed (000)	145.3	144.3	***143.4***	***144.6***	59.7	59.4	***59.9***	***59.9***
Average Weekly Mfg Earnings	373.97	372.11	***405.09***	***430.02***				
Average Weekly Mfg Hours	36.7	37.1	***39.3***	***39.4***				
Unemployment Statistics								
Total Unemployed (000)	21.3	21.7	***20.9***	***19.6***	7.7	7.8	***6.1***	***7.3***
Unemployment Rate	12.8	13.1	***12.7***	***12.0***	11.4	11.6	***9.3***	***10.8***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	7,172,638	5,691,015	***5,837,262***	***6,951,415***	3,626,253	2,681,222	***2,928,278***	***3,316,834***
Severance Tax	1,789,617	2,534,749	***2,345,641***	***2,348,783***	126,952	244,633	***187,662***	***201,067***
Minimum Royalty	98,125	86,026	***91,994***	***101,261***	2,333	1,639	***2,700***	***2,854***
Airport Activity								
Passengers	25,202	na	***na***	***na***	8,397	7,399	***8,390***	***8,025***
Cargo	2,970,826	na	***na***	***na***	25,545	24,618	***24,794***	***23,728***
Value of Construction Contracts ($ Mil)								
Residential	7.5	na	***14.1***	***15.0***	5.7	na	***4.8***	***4.3***
Non-Residential	7.8	na	***14.[illegible]***	***16.8***	1.7	na	***5.3***	***3.9***
Number of Building Permits								
Residential Building	72	na	***126***	***122***	46	na	***62***	***54***
Commercial & Industrial	36	na	***73***	***71***	24	na	***38***	***41***
Value of Building Permits								
Residential building	6,215,757	na	***6,050,223***	***5,974,478***	3,082,800	na	***3,426,417***	***3,434,424***
Commercial & Industrial	3,751,528	na	***6,123,304***	***6,315,774***	874,511	na	***3,113,013***	***3,158,404***
New Car/Truck Sales								
Total New Cars	1,526	799	***1,050***	***1,088***	663	481	***580***	***584***
Total New Trucks	578	358	***507***	***506***	392	244	***344***	***348***
	Dec 85	***Jan 86***	***Feb 86***	***Mar 86***	***Dec 85***	***Jan 86***	***Feb 86***	***Mar 86***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	13,018,140	na	***12,054,066***	***11,814,047***	870,464	na	***834,238***	***832,483***
Pipeline & Other Intake	1,276,106	na	***1,436,931***	***1,326,301***	34,771	na	***25,268***	***22,019***
Sales to Pipelines	11,952,777	na	***11,106,235***	***10,905,052***	18,232	na	***15,792***	***14,674***

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Dec 85	Jan 86	Feb 86	• Cities & Towns	Dec 85	Jan 86	Feb 86
Abbeville	84,953	111,358	79,249	Gueydan	6,704	7,896	7,194
Abita Springs	5,542	2,890	na	Hall Summit	489	na	na
Albany	7,040	12,267	na	Hammond	381,800	534,471	319,641
Alexandria	475,613	608,262	425,634	Haughton	5,470	5,890	4,252
Amite	78,088	81,293	59,821	Haynesville	19,716	19,715	17,981
Angie	na	na	na	Henderson	5,272	3,730	2,614
Arcadia	13,554	27,395	14,917	Hodge	na	na	na
Arnaudville	17,002	12,144	11,453	Homer	25,224	40,207	32,777
Baker	133,368	144,234	108,422	Independence	14,139	21,850	13,203
Basile	8,876	9,295	6,198	Iota	3,765	4,104	3,645
Bastrop	136,813	186,944	135,643	Iowa	5,921	6,424	5,130
Benton	na	na	na	Jeanerette	38,465	40,168	29,073
Bernice	6,947	9,950	6,554	Jennings	81,901	95,371	70,336
Bogalusa	308,937	343,723	399,704	Jonesbnoro	66,579	82,888	58,699
Bonita	842	682	720	Kaplan	21,823	33,467	21,077
Bossier	556,230	777,895	502,465	Kentwood	29,326	43,735	23,006
Breaux Bridge	42,760	45,683	40,385	Kinder	18,091	19,369	16,328
Broussard	38,031	36,203	37,622	Krotz Springs	3,937	5,027	na
Bunkie	43,992	48,368	47,253	Lafayette	2,053,100	2,588,423	1,878,777
Campti	na	na	na	Lake Arthur	24,803	26,648	19,491
Cankton	791	553	548	Lake Charles	610,238	na	na
Carencro	30,711	25,682	26,886	Lake Providence	16,405	na	na
Church Point	16,805	20,320	16,165	Leesville	110,998	na	na
Colfax	na	na	na	Livingston	5,005	15,226	8,253
Columbia	12,496	na	na	Lockport	na	na	na
Cottonport	6,739	7,522	5,408	Logansport	2,730	na	na
Cotton Valley	3,100	2,520	1,900	Loreauville	3,431	3,763	4,347
Coushatta	16,788	26,889	na	Lutcher	8,385	10,827	10,219
Covington	198,110	239,680	165,081	Madisonville	6,080	3,291	na
Crowley	162,003	204,399	151,004	Mamou	29,503	17,436	12,996
Cullen	3,422	3,626	2,795	Mandeville	86,222	106,674	75,807
Delcambre	6,492	9,596	4,413	Mangham	2,082	2,228	1,223
Delhi	11,458	9,940	8,846	Mansfield	41,719	62,730	29,410
Delta	193	843	na	Many	36,184	49,401	39,536
Denham Springs	93,854	122,841	87,318	Marksville	63,057	58,211	48,331
DeQuincy	21,884	50,302	30,740	Maurice	3,790	4,260	3,020
DeRidder	82,847	108,981	73,757	Melville	4,086	3,686	3,374
Dixie Inn	8,969	6,321	4,744	Mermentau	648	973	759
Donaldsonville	66,969	84,940	52,054	Mer Rouge	2,754	na	na
Dubach	1,521	2,401	2,839	Merryville	1,431	2,340	2,983
Duson	17,109	14,013	14,815	Minden	171,203	229,919	143,238
Elizabeth	1,341	1,073	1,336	Monroe	1,308,813	1,771,135	1,059,278
Elton	3,296	na	na	Mooringsport	1,339	na	na
Erath	10,075	11,663	6,899	Moreauville	2,556	1,845	2,182
Estherwood	707	929	850	Morgan City	61,845	61,845	44,234
Eunice	181,962	135,426	na	Morganza	na	na	na
Farmerville	26,815	30,939	25,727	Morse	4,253	1,296	1,300
Ferriday	na	na	na	Napoleonville	4,386	8,966	4,600
Florien (estimated)	na	na	na	Natchitoches	227,698	285,691	201,216
Folsom	2,967	6,331	3,920	New Iberia	349,213	470,872	304,763
Franklinton	43,309	40,132	32,380	New Llano	6,520	4,606	6,456
Gibsland	1,808	1,845	2,567	New Orleans	na	na	na
Gilbert	2,124	866	na	New Orleans RTA	na	na	na
Glenmora	3,263	5,880	3,532	New Roads	42,387	na	na
Gold Meadow	8,092	5,653	17,844	Oakdale	40,102	46,492	33,595
Gonzales	115,089	137,956	na	Oak Grove	20,120	26,811	18,131
Grambling	5,318	6,188	na	Oberline	7,218	5,115	5,016
Gramercy	15,418	21,099	14,843	Oil City	14,183	na	na
Grand Coteau	2,141	2,011	2,595	Opelousas	241,383	285,520	208,699
Greensburg	5,172	3,505	3,068	Parks	3,921	3,592	3,268

Local Sales Tax Collections

• Cities & Towns	Dec 85	Jan 86	Feb 86
Pearl River	7,275	7,275	***4,084***
Pine Prairie	3,521	na	***na***
Pineville	89,516	108,883	***83,384***
Plain Dealing	3,674	9,416	***5,708***
Plaucheville	762	540	***607***
Plasant Hill	na	na	***na***
Pollock	na	na	***na***
Ponchatoula	70,344	82,155	***53,369***
Port Allen	na	na	***na***
Port Barre	5,867	4,488	***8,802***
Rayne	77,677	77,677	***55,229***
Rayville	39,284	56,709	***38,016***
Richmond	na	na	***na***
Ringgold	na	na	***na***
Roseland	4,680	7,407	***1,059***
Rosepine	1,918	na	***na***
Sarepta	1,149	1,505	***1,292***
Scott	61,761	74,247	***62,795***
Shreveport	3,082,650	na	***na***
Sibley	1,188	1,628	***831***
Simmesport	7,550	6,888	***na***
Slidell	229,840	309,090	***218,560***
Sorrento	2,255	na	***na***
Springfield	3,255	4,450	***3,522***
Springhill	38,608	60,084	***40,254***
St Francisville	23,023	na	***na***
St Martinville	32,828	38,970	***27,449***
Sterlington	6,829	na	***na***
Sulphur	240,556	265,399	***225,324***
Sun	775	na	***na***
Sunset	7,524	6,605	***7,991***
Tallulah	22,965	na	***na***
Tangipahoa	2,444	2,188	***2,282***
Thibodaux	219,484	na	***na***
Tickfaw	3,820	na	***na***
Vidalia	na	na	***na***
Ville Platte	94,901	104,751	***64,824***
Vinton	20,933	23,448	***23,845***
Vivian	28,456	na	***na***
Walker	10,524	10,853	***5,624***
Washington	4,012	3,488	***2,659***
Welsh	14,147	13,201	***13,309***
West Monroe	267,208	330,051	***235,446***
Westlake	58,482	53,928	***49,298***
Winnsboro	43,245	59,873	***39,178***
Wisner	5,346	7,957	***3,937***
Youngsville	12,126	9,543	***11,333***
Zachary	115,743	134,374	***137,346***

• School Boards	Dec 85	Jan 86	Feb 86
Acadia	219,887	303,505	***222,419***
Allen	86,871	173,758	***83,436***
Ascension	749,699	1,012,837	***803,784***
Assumption	166,559	135,564	***131,715***
Avoyelles	176,014	210,102	***171,689***
Beauregard	145,502	208,154	***148,542***
Bienville	98,636	55,688	***na***
Bogalusa	122,104	112,086	***86,086***
Bossier	678,183	na	***na***
Caddo	2,537,153	na	***na***
Calcasieu	1,389,360	1,513,816	***1,170,571***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	75,525	93,339	***78,161***
Concordia	na	na	***na***
Desoto	121,264	192,549	***95,678***
E Baton Rouge	3,645,101	2,871,043	***na***
E Carroll	38,839	na	***na***
E Feliciana	125,226	na	***na***
Evangeline	197,292	240,174	***177,163***
Franklin	56,453	266,107	***126,905***
Grant	na	na	***na***
Iberia	809,699	798,275	***na***
Iberville	260,692	292,228	***242,269***
Jackson	165,000	135,400	***119,927***
Jefferson Davis	160,514	212,517	***129,651***
Jefferson	5,306,448	6,628,558	***4,824,313***
Lafayette	1,522,701	1,773,304	***1,381,216***
Lafourche	501,710	558,314	***445,933***
Lasalle	27,979	128,921	***72,832***
Lincoln	225,639	164,881	***169,225***
Livingston	488,102	640,837	***465,166***
Madison	66,000	71,000	***68,000***
Monroe	188,729	232,964	***158,944***
Morehouse	137,171	173,430	***126,752***
Natchitoches	147,680	265,949	***160,764***
Orleans	na	na	***na***
Ouachita	307,927	380,099	***259,330***
Plaquemine	346,114	279,390	***272,925***
Pointe Coupee	63,800	88,615	***57,791***
Red River	39,106	44,518	***37,438***
Richland	210,714	110,882	***92,368***
Sabine	83,255	129,773	***99,154***
St Bernard	na	na	***na***
St Charles	885,535	634,470	***644,199***
St Helena	17,012	27,031	***12,491***
St James	270,882	328,009	***280,759***
St John	505,923	645,689	***476,413***
St Landry	433,641	446,761	***292,287***
St Martin	185,088	518,289	***306,347***
St Mary	597,295	597,295	***377,883***
St Tammany	1,548,358	1,495,318	***1,718,293***
Tangipahoa	821,629	989,950	***684,813***
Tensas	21,263	25,678	***20,473***
Terrebonne	593,988	917,868	***526,033***
Union	76,876	93,860	***65,346***
Vermillion	333,797	280,177	***na***
Vernon	171,226	213,127	***na***
Washington	164,831	152,024	***188,070***
Webster	202,561	254,004	***188,778***
W Baton Rouge	113,618	na	***na***
W Carroll	30,265	63,956	***27,189***
W Feliciana	234,447	384,124	***na***
Winn	74,908	94,479	***99,831***

Local Sales Tax Collections

• Police Juries	Dec 85	Jan 86	Feb 86
Acadia	219,526	300,531	***222,420***
Ascension	304,247	303,904	***271,803***
Assumption	83,611	67,811	***64,857***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	15,865	18,149	***14,378***
Concordia	na	na	***na***
E Baton Rouge	7,382,962	6,822,846	***5,156,439***
Iberville	257,891	292,241	***242,268***
Jefferson	8,358,040	10,562,893	***7,597,022***
Lafayette	304,534	286,810	***265,593***
Lafourche	179,064	200,872	***159,504***
Lincoln	169,229	123,661	***126,941***
Madison	23,411	na	***na***
Morehouse	94,551	83,792	***61,677***
Ouachita	262,945	276,076	***230,552***
Plaquemine	346,114	279,290	***272,925***
Pointe Coupee	75,982	101,471	***74,031***
Rapides	791,734	983,859	***736,751***
Red River	32,162	44,533	***na***
St Bernard	na	na	***na***
St Charles	439,027	315,547	***313,555***
St Helena	29,684	26,393	***17,202***
St James	111,621	131,443	***115,057***
St Mary	1,100,220	1,100,220	***696,052***
St Mary	49,499	49,499	***32,005***
St Mary	36,570	36,570	***27,064***
Tensas	20,945	20,923	***17,074***
Terrebonne	989,980	1,529,779	***876,722***
Vermillion	363,789	280,183	***na***
Webster	99,046	123,947	***92,172***
W Ascension	33,391	39,381	***27,403***
W Baton Rouge	113,618	na	***na***

State Sales Tax Collections

• Parishes	Dec 85	Jan 86	Feb 86
Acadia	474,483	496,184	***538,831***
Allen	83,354	125,799	***102,097***
Ascension	225,194	330,690	***681,504***
Assumption	57,771	210,998	***56,851***
Avoyelles	148,653	164,473	***161,488***
Beauregard	213,097	268,327	***263,588***
Bienville	42,921	65,785	***45,776***
Bossier	777,149	907,656	***813,288***
Caddo	4,699,680	5,911,304	***4,563,617***
Calcasieu	2,676,908	2,832,676	***2,723,422***
Caldwell	41,314	47,315	***46,885***
Cameron	50,325	85,426	***62,740***
Catahoula	53,296	58,004	***39,384***
Claiborne	92,552	86,840	***112,079***
Concordia	123,162	150,278	***96,215***
DeSoto	163,496	162,950	***183,097***
E Baton Rouge	7,505,042	9,914,717	***7,790,681***
E Carroll	55,256	51,751	***46,617***
E Feliciana	50,714	76,946	***82,901***
Evangeline	154,465	142,411	***147,490***
Franklin	94,844	101,162	***82,098***
Grant	13,905	27,198	***15,224***
Iberia	784,036	889,584	***733,014***
Iberville	344,123	320,514	***372,376***
Jackson	76,375	78,199	***100,296***
Jefferson	8,947,337	10,490,952	***8,240,508***
Jefferson Davis	200,203	220,040	***237,414***
Lafayette	4,180,302	4,589,782	***4,000,161***
Lafourche	633,965	6[illegible],952	***651,690***
Lasalle	91,308	75,205	***107,208***
Lincoln	552,494	454,059	***432,161***
Livingston	248,924	256,175	***237,565***
Madison	50,490	64,363	***42,477***
Morehouse	205,127	211,267	***215,832***
Natchitoches	262,966	268,822	***290,742***
Orleans	10,941,486	13,245,660	***10,507,403***
Ouachita	2,521,104	3,414,986	***2,465,390***
Plaquemines	351,674	401,023	***462,425***
Pointe Coupee	81,716	92,089	***61,066***
Rapides	1,589,712	1,811,734	***1,568,363***
Red River	32,337	45,666	***33,723***
Richland	96,738	119,516	***69,238***
Sabine	92,399	168,965	***93,748***
St Bernard	322,419	385,225	***289,294***
St Charles	245,852	308,931	***319,106***
St Helena	8,536	25,773	***18,923***
St James	110,746	135,712	***98,908***
St John	320,670	261,664	***286,507***
St Landry	487,382	539,280	***596,808***
St Martin	205,463	251,283	***237,329***
St Mary	760,111	832,881	***788,161***
St Tammany	1,208,878	1,405,983	***1,236,700***
Tangipahoa	587,715	709,463	***569,368***
Tensas	21,049	19,568	***17,287***
Union	63,483	86,621	***74,617***
Vermillion	315,183	324,386	***321,440***
Vernon	251,050	236,380	***316,354***
Washington	258,309	232,392	***251,081***
Webster	317,972	353,678	***314,110***
W Baton Rouge	162,392	136,986	***169,582***
W Carroll	36,210	64,485	***34,463***
W Feliciana	119,640	157,518	***208,892***
Winn	111,434	113,409	***133,223***
Out of State	24,433,446	38,053,963	***21,220,911***
Invalid	0	0	***0***
Total	81,681,017	106,311,167	***78,322,908***

If you are interested in receiving historical data, the Division of Business Research has recently compiled this data by metropolitan area and by parish. Each page includes 12 months of data and 70 entries, and costs $5.00. Please write or call and tell us which series you are interested in. The years the data are available will vary; the earliest available year is the one shown below.

Employment & Wage Statistics - 1979*
Retail Trade - 1980 (State, NO, BR)
Revenue Collection - 1976*
Construction - 1980*
Number of Building Permits - 1983*
Value of Building Permits - 1983*
General Business Activity - 1980 (State)
Fuel Consumption - 1980 (State)
Crude Petroleum Production - 1981 (State)
LOOP Inc Activity - 1983 (State)
Drilling Rigs - 1976 (State)
Welfare Activity - 1982*
Support Enforcement Service - 1984*
Gas Activity - 1984 (State, NO, LF, LC, SH, MO, HO)
State Employee Retirement - 1981 (State)
New Car Sales - 1983*
New Truck Sales - 1983*
Port Activity - 1976 (NO, BR, LC)
Airport Activity - 1976 (NO, BR, LF, LC, AL, SH, MO)

*The following data is available for Louisiana State and the eight Metropolitan Areas

The following data are available by parish:

State Sales Tax - 1980
Local Sales Tax - 1976
- Cities & Towns
- Police Jury
- School Board

Total Severance Tax - 1976
Total Oil Tax - 1976
Gas Severance Tax - 1976
Minimum Royalty - 1980
Motor Vehicles Sales Tax - 1983
Highway Construction Contracts - 1983
Beer - 1976
- Total Cases Sold
- Total Taxed Amount

Vital Statistics - 1982
- Births
- Deaths

Aid to Dependant Children - 1983
- Total Assistance Payment
- Total Persons Receiving

Food Stamps - 1983
- Total Coupon Value
- Total Persons Receiving

Medicaid - 1982
- Claims
- Payments

Unemployment Benefits - 1984
- Regular
- Federal
- Ex-Servicemen

Number of Unemployed - 1984
- Regular
- Federal
- Ex-Servicemen

Inpatient General Hospital - 1982
ICF Mental - 1982
ICF I Services - 1982
ICF II Services - 1982
Physicians - 1982
Drugs - 1982

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COLLEGE OF BUSINESS ADMINISTRATION
LOUISIANA STATE UNIVERSITY
BATON ROUGE, LOUISIANA

Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

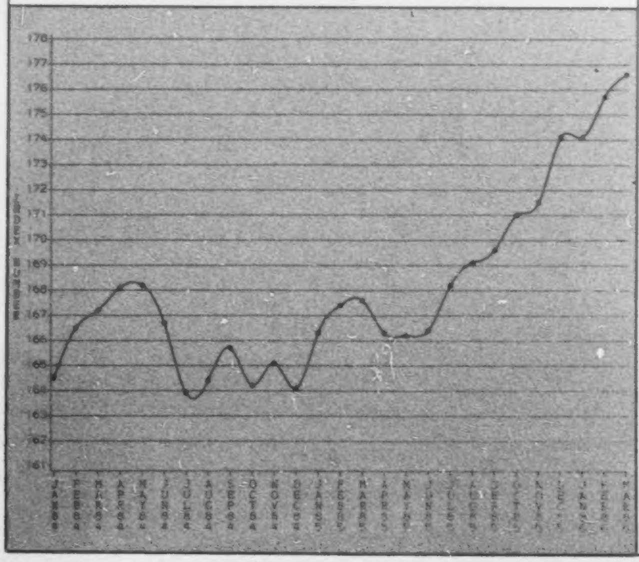
The U.S. economy is on track for moderate growth following a lackluster performance in 1985. Preliminary estimates indicate that the real Gross National Product (GNP) increased at an annual rate of 3.2 percent in the first quarter of 1986, following a 0.7 percent growth rate in the previous quarter. Most economists expect the U.S. economy to grow approximately 3 percent in 1986.

The Federal Reserve Board's Index of Industrial Production declined 0.5 percent in March, following a 0.7 percent drop in February. The biggest declines were in oil and gas drilling and auto and steel production. Falling interest rates, weaker dollar, and declining oil prices should all aid industrial production during the rest of this year.

Seasonally adjusted retail sales declined 0.8 percent in March, primarily due to reduced auto sales and falling gasoline prices. Retail sales should increase moderately since the growth in personal income will boost purchases. Total housing starts declined 2.4 percent in March, but the construction sector was still quite strong. Low mortgage rates should continue to stimulate construction activities throughout most of the United States.

Index of 12 Leading Indicators

United States (1967 = 100)



Louisiana Business Review

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The U.S. civilian unemployment rate (seasonally adjusted) was 7.1 percent in March compared with 7.2 percent in February. Total civilian employment increased 0.2 percent in March. Employment gains were mainly in the transportation trade and services sectors, which more than offset the losses in other sectors such as mining and manufacturing. Employment is expected to grow through most of 1986, and the unemployment rate should decline during the latter half of the year.

The U.S. Leading Economic Indicator rose 0.5 percent in March, following a revised 0.9 percent gain in February. These gains suggest that the national economy should continue to grow during the months ahead.

The Consumer Price Index (CPI) declined 0.4 percent in March and the Producer Price Index (PPI) dropped 1.1 percent. This suggests that inflation is likely to be very moderate in 1986. Interest rates should either decline or be stable for the next few months. This will stimulate activities such as construction, sales of consumer durables, and long-term investments.

Louisiana

The Louisiana economy was virtually unchanged in March. The seasonally adjusted total employment dropped

United States and Louisiana

United States	Nov 85	Dec 85	Jan 86	Feb 86	Mar 86	Forecasts Apr 86	Forecasts May 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	116.1	116.2	116.8	117.1	117.2	*117.2*	*117.2*
Employed	108.0	108.2	109.0	108.6	108.8	*109.1*	*109.4*
Unemployed	8.2	8.0	7.8	8.5	8.4	*8.1*	*7.8*
Unemployment Rate	7.0	6.9	6.7	7.3	7.2	*6.9*	*6.7*
• Price Indexes •							
Producer Price Indexes							
Finished Goods	296.7	297.2	296.2	292.3	288.1	*292.2*	*294.7*
Finished Consumer Goods	294.7	295.4	294.1	288.9	283.5	*288.4*	*291.4*
Consumer Price Indexes							
All Items	326.6	327.4	328.4	327.5	326.0	*328.0*	*329.8*
Food & Beverages	303.6	305.6	307.9	307.7	307.8	*308.3*	*309.1*
Housing	355.0	355.8	356.8	356.5	357.0	*358.0*	*359.0*
Transportation	323.2	324.0	323.9	319.2	309.6	*316.5*	*321.2*
Medical Care	413.0	414.7	418.2	422.3	425.8	*428.1*	*430.4*
• Production Indexes •							
Industrial Production Indexes							
Total Index	125.4	126.3	126.5	125.7	125.1	*128.1*	*129.3*
Durable Consumer Goods	115.5	116.9	116.7	117.6	na	*121.2*	*123.2*
Nondurable Consumer Goods	125.4	126.7	127.2	126.9	na	*128.3*	*129.0*
Business Equipment	141.7	142.2	142.4	141.3	na	*143.8*	*145.7*
Defense & Space Equipment	180.7	180.7	179.5	177.6	na	*182.9*	*185.0*
Construction Supplies	120.9	120.7	123.3	122.5	na	*126.4*	*128.3*
Business Supplies	142.7	144.9	144.7	na	na	*146.5*	*146.9*
Durable Goods Materials	121.7	121.9	122.3	120.8	na	*125.9*	*128.3*
Nondurable Goods Materials	113.0	114.6	114.4	113.8	na	*114.3*	*114.4*
Energy Materials	102.5	105.8	104.0	104.0	na	*104.2*	*104.3*
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	65.1	65.3	65.4	51.0	51.2	*56.3*	*59.7*
Saving & Loans Deposits	744.5	745.6	749.0	702.0	696.7	*768.5*	*773.7*
Commercial Bank Deposits	1,523.0	1,540.6	1,588.2	1,547.2	1,552.5	*1,585.4*	*1,607.0*
Business Activity							
Total Retail Trade Sales	118,060	138,646	105,642	99,807	na	*122,902*	*128,860*
Index of 12 Leading indicators	171.5	174.1	174.1	175.7	176.6	*178.2*	*180.0*

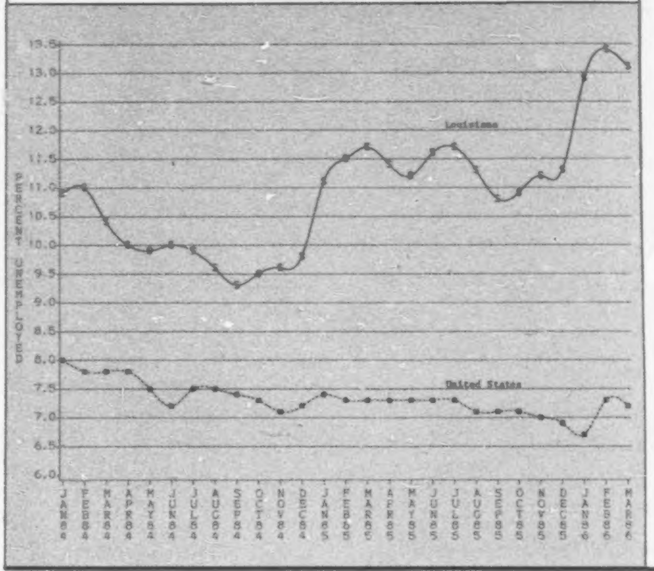
Louisiana	Nov 85	Dec 85	Jan 86	Feb 86	Mar 86	Forecasts Apr 86	Forecasts May 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	132,979,327	221,697,102	180,973,846	136,513,237	na	*184,279,203*	*183,918,061*
Highway Diesel	24,916,931	36,914,413	38,111,776	29,559,223	na	*22,958,384*	*27,632,361*
Total Fuel Consumption	174,285,420	271,094,697	238,369,690	173,401,100	na	*205,821,946*	*205,805,680*
Crude Oil Refined (Bbl Daily Avg)							
Total	1,867,273	1,966,561	1,887,122	1,831,218	na	*1,784,193*	*1,783,651*
Crude Oil Unloaded (Bbl)							
LOOP Total	20,767,788	17,233,921	18,451,102	13,288,436	17,411,714	*18,737,574*	*16,583,571*
Drilling Rigs							
Permits Issued	298	434	313	284	242	*298*	*344*
Wildcats Issued	34	40	26	23	27	*34*	*39*
Offshore Rigs	16	14	16	2	7	*11*	*11*
Active Rigs	208	227	183	194	130	*148*	*164*
Gas Activity Report (mcf)							
Field Intake	53,898,477	55,969,186	57,080,844	na	na	*49,128,278*	*48,521,761*
Pipeline & Other Intake	50,420,730	67,999,054	71,662,901	na	na	*57,534,140*	*55,850,886*
Sales to Pipelines	84,031,299	102,551,837	107,132,532	na	na	*87,169,138*	*84,865,318*

Louisiana

Louisiana	Nov 85	Dec 85	Jan 86	Feb 86	Mar 86	Forecasts Apr 86	Forecasts May 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	1,987.5	1,963.0	1,950.2	1,969.8	1,975.7	***1,992.5***	***2,008.4***
Total Employed (000)	1,763.1	1,740.2	1,699.1	1,706.1	1,717.4	***1,743.4***	***1,766.4***
Non-Agricultural Employment (000)							
Non-Agricultural	1,594.5	1,600.4	1,575.3	1,570.7	1,569.6	***1,571.8***	***1,573.4***
Wholesale and Retail Trade	387.6	397.3	385.0	383.4	383.9	***384.9***	***386.3***
Government	328.2	327.5	325.3	329.0	329.1	***330.2***	***330.0***
Services	317.3	320.9	320.7	321.7	321.6	***322.3***	***321.6***
Manufacturing	172.9	173.5	170.0	168.6	168.1	***167.7***	***167.3***
Transportation & Public Utilities	113.8	114.5	112.4	110.8	111.5	***110.5***	***110.3***
Construction	112.9	100.3	96.7	95.4	99.1	***102.0***	***104.9***
Finance, Insurance, And Real Estate	84.4	85.9	85.5	85.2	85.2	***86.2***	***86.1***
Mining	77.4	80.5	79.7	76.6	71.1	***71.0***	***70.9***
Wage Statistics							
Average Weekly Mfg Hours	42.3	42.7	41.5	40.7	41.1	***42.2***	***42.2***
Average Weekly Mfg Earnings	441.19	448.35	432.85	432.64	434.43	***448.26***	***449.90***
Unemployment Statistics							
Total Unemployed (000)	224.4	222.8	251.1	263.7	258.3	***249.19***	***243.0***
Unemployment Rate	11.2	11.3	12.9	13.4	13.1	***12.5***	***12.1***
Unemployment Benefits (000 Weeks)	239	280	335	294	304	***285***	***269***
Unemployment Benefits ($ Mil)	34.7	40.7	48.2	41.8	43.3	***41.0***	***39.7***
New Claims (000)	39.3	32.6	42.7	34.9	41.9	***35.4***	***33.4***
Exhaustions (000)	6.0	7.1	8.6	7.7	9.3	***8.9***	***8.6***
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	2,037,634	3,073,956	5,861,989	2,481,133	1,495,366	***3,648,665***	***3,845,114***
Corporation Franchise Tax	15,623,227	14,018,041	4,573,166	7,949,780	6,732,400	***8,737,996***	***54,803,648***
Corporation Income Tax	14,529,780	23,425,518	29,019,279	4,469,273	3,087,936	***27,860,135***	***34,193,507***
Individual Income Tax	37,454,518	41,238,422	70,419,216	22,376,942	-9,343,471	***62,510,391***	***73,762,043***
General Severance Tax	50,445,584	63,914,127	58,685,014	59,880,338	67,930,905	***58,353,474***	***53,399,137***
Gasoline Tax	16,057,834	19,702,754	32,060,580	26,871,526	20,171,767	***22,533,713***	***24,284,819***
Special Fuels	2,549,793	4,103,882	6,055,353	6,168,232	4,759,797	***5,769,179***	***5,885,731***
General Sales Tax	81,232,373	81,681,012	106,311,166	79,170,672	72,733,432	***94,584,496***	***87,146,592***
Tobacco	6,314,730	6,666,208	7,758,766	6,337,552	5,782,733	***6,618,247***	***7,031,552***
Motor Vehicle Tax	9,508,289	9,751,145	12,531,746	9,906,000	10,193,479	***11,864,122***	***11,921,786***
Royalties, Rentals, and Bonuses	31,873,251	33,007,090	35,689,824	37,703,921	39,741,325	***37,797,319***	***37,671,453***
Other Taxes	14,231,154	8,837,536	10,400,211	14,918,879	7,543,953	***11,843,290***	***13,029,783***
Total Taxes	281,858,167	309,419,690	379,366,310	278,234,248	231,829,622	***349,662,955***	***417,371,020***
Corporation Filings							
Domestic Charters	678	774	1,136	1,001	1,098	***843***	***835***
Dissolutions	119	179	196	164	215	***341***	***365***
Retail Trade							
Total Retail Sales	1,860	2,134	1,616	1,524	na	***1,868***	***1,960***
Total Department Sales	219	328	133	134	na	***193***	***202***
Value of Construction Contracts ($ Mil)							
Residential	76	81	97	92	105	***103***	***111***
Non-Residential	100	93	100	110	81	***113***	***113***
Non-Building	175	95	64	64	94	***85***	***83***
Number of Building Permits							
Residential Building	877	1,171	947	825	1,098	***969***	***933***
Commercial & Industrial	741	781	828	911	1,020	***982***	***927***
Value of Building Permits							
Residential Building	42,260,786	46,328,888	49,994,421	39,831,634	53,775,021	***47,135,360***	***50,221,227***
Commercial & Industrial	39,642,415	63,143,674	113,061,593	81,260,146	71,698,740	***84,790,450***	***63,967,022***
New Car/Truck Sales							
Total New Cars	9,792	9,801	14,043	10,025	10,171	***12,039***	***13,253***
Total New Trucks	5,328	5,089	7,152	5,257	5,216	***6,969***	***6,899***

Unemployment Rate

Louisiana State/United States



Mining employment declined sharply due to cutbacks in oil and gas extraction. Manufacturing employment declined due to slight decreases in lumber production, primary metals, organic chemicals, etc. Construction employment was up significantly in March. Transportation employment was higher due to increased port activities. Employment in retail trade increased mainly due to more business for food stores and eating and drinking places.

The Louisiana Economic Indicator (LEI) declined 1.0 percent in March, primarily due to drops in the indices for mining, construction, and manufacturing. The overall outlook suggests that the Louisiana economy will be inhibited until the end of 1986.

Total taxes reported in March were 16.7 percent lower than in February and 16.8 percent less than in March 1985. Total taxes for the current twelve months compared with the prior twelve months increased by 3.2 percent. Most of the recent gains are due to increases in corporation franchise tax, fuels tax,and general sales tax rate since July 1984.

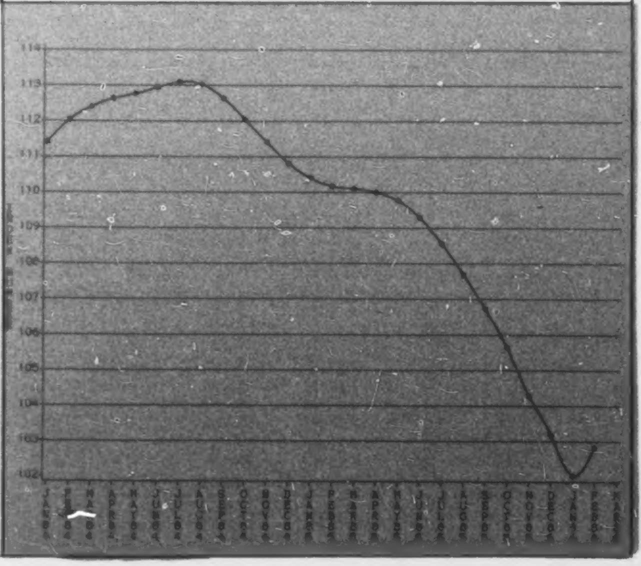
	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana **1976 = 100**			United States **1967 = 100**		
Month	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	10.9	**11.1**	12.9	8.0	**7.4**	6.7	111.40	**110.40**	102.04	164.5	**166.3**	174.1
Feb	11.0	**11.5**	13.4	7.8	**7.3**	7.3	112.03	**110.17**	102.83	166.5	**167.4**	175.7
Mar	10.4	**11.7**	13.1	7.8	**7.3**	7.2	112.40	**110.10**	99.79	167.2	**167.6**	176.6
Apr	10.0	**11.4**	na	7.8	**7.3**	7.1	112.63	**110.00**	na	168.1	**166.3**	na
May	9.9	**11.2**		7.5	**7.3**	na	112.76	**109.77**		168.2	**166.2**	
Jun	10.0	**11.6**		7.2	**7.3**		112.94	**109.29**		166.7	**166.4**	
Ju!	9.9	**11.7**		7.5	**7.3**		113.09	**108.56**		163.9	**168.2**	
Aug	9.6	**11.3**		7.5	**7.1**		113.03	**107.69**		164.4	**169.1**	
Sep	9.3	**10.8**		7.4	**7.1**		112.64	**106.72**		165.7	**169.6**	
Oct	9.5	**10.9**		7.3	**7.1**		112.04	**105.64**		164.2	**171.0**	
Nov	9.6	**11.2**		7.1	**7.0**		111.41	**104.28**		165.1	**171.5**	
Dec	9.8	**11.3**		7.2	**6.9**		110.81	**103.20**		164.1	**174.1**	

slightly since February and it was 1.6 percent below the March 1985 level. The unemployment rate, which is also seasonally adjusted, was 12.5 percent, unchanged since February. Louisiana had the highest unemployment rate (13.1 percent unadjusted) in the nation during March. Among the neighboring states, Texas with an 8.8 percent unemployment rate Arkansas with a 9.5 percent unemployment rate, and Mississippi with an 11.2 percent unemployment rate were ranked 17, 10, and 5 respectively in February. Alabama and Tennessee were ranked 14 and 19 in order of unemployment. This means that the relative unemployment situation in Arkansas, Alabama, and Tennessee had improved in February while the situation became worse in Texas.

Total nonagricultural wage and salary employment dropped by 1,100 in March, and it was 23,500 below the level of March 1985. Most of the decline in employment was in the mining and manufacturing sector, which offset the gains in construction, transportation, and retail trade.

Leading Economic Indicator

Louisiana State (1976 = 100)



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Feb 86	**Mar 86**	**Apr 86**	**May 86**	**Feb 86**	**Mar 86**	**Apr 86**	**May 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	593.5	593.0	***598.4***	***602.8***	259.1	258.4	***261.9***	***264.5***
Total Employed (000)	527	528	***547***	***549***	227	229	***232***	***234***
Average Weekly Mfg Earnings	426.70	422.68	***434.01***	***442.87***	525.68	513.24	***534.15***	***541.52***
Average Weekly Mfg Hours	39.4	39.8	***40.8***	***41.3***	42.6	42.0	***43.6***	***43.9***
Unemployment Statistics								
Total Unemployed (000)	66.9	65.0	***51.4***	***53.8***	31.7	29.8	***29.9***	***30.5***
Unemployment Rate	11.3	11.0	***8.6***	***9.1***	12.2	11.5	***11.4***	***11.5***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	20,593,011	na	***24,856,971***	***22,721,106***	8,879,332	na	***9,979,369***	***10,049,461***
Severance Tax	5,824,590	na	***5,340,804***	***5,363,916***	1,632,751	na	***2,958,756***	***3,078,004***
Minimum Royalty	3,645,703	4,511,714	***3,846,121***	***3,859,131***	240,544	352,050	***400,389***	***403,292***
Retail Trade								
Department Store Sales ($ 000)	37,832	na	***54,150***	***55,389***	21,244	na	***29,332***	***30,995***
Number of Department Stores	44	na	***45***	***45***	23	na	***22***	***22***
Airport Activity								
Passengers	526,310	271,132	***429,585***	***488,949***	28,656	31,640	***31,465***	***32,372***
Cargo (Tons)	3,234	3,357	***3,533***	***3,690***	275	298	***218***	***192***
Port Activity								
Port Total (000 Tons)	1,559	1,585	***1,578***	***1,578***	831	334	***346***	***352***
Value of Construction Contracts ($ Mil)								
Residential	26.3	37.2	***34.4***	***34.5***	12.5	12.7	***15.4***	***16.4***
Non-Residential	47.7	26.5	***49.2***	***39.4***	22.4	18.6	***23.6***	***23.8***
Number of Building Permits								
Residential Building	328	503	***349***	***335***	106	158	***132***	***125***
Commercial & Industrial	373	436	***383***	***306***	92	105	***149***	***149***
Value of Building Permits								
Residential Building	15,448,037	22,852,251	***16,224,430***	***15,790,840***	6,280,611	8,316,729	***7,982,515***	***7,682,464***
Commercial & Industrial	37,617,091	44,239,125	***37,349,848***	***37,113,393***	14,792,192	9,458,775	***18,641,862***	***18,594,792***
New Car/Truck Sales								
Total New Cars	3,111	3,311	***3,841***	***4,178***	1,465	1,429	***1,756***	***1,910***
Total New Trucks	1,161	1,325	***1,494***	***1,564***	699	741	***894***	***949***

	Jan 86	**Feb 86**	**Mar 86**	**Apr 86**
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	7,085,175	5,414,279	***4,636,835***	***4,390,067***
Pipeline & Other Intake	19,419,231	17,899,040	***16,881,943***	***16,178,992***
Sales to Pipelines	22,569,737	20,470,649	***19,131,959***	***18,249,494***

Leading Indicators

	New Orleans			Baton Rouge			Shreveport		
Month	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	105.64	**97.94**	95.89	103.21	**98.38**	97.71	108.90	**104.00**	92.40
Feb	105.89	**97.82**	95.01	103.71	**98.36**	97.41	109.12	**103.45**	91.64
Mar	105.91	**97.82**	94.18	103.76	**98.46**	97.33	108.70	**102.89**	89.51
Apr	105.58	**97.90**	na	103.36	**98.77**	na	107.63	**102.44**	na
May	104.89	**98.02**		102.51	**99.26**		106.10	**102.26**	
Jun	103.95	**98.15**		101.45	**99.74**		104.65	**102.18**	
Jul	102.82	**98.25**		100.44	**99.97**		103.56	**101.97**	
Aug	101.59	**98.38**		99.58	**99.91**		103.01	**101.48**	
Sep	100.34	**98.45**		98.97	**99.60**		103.00	**100.45**	
Oct	99.33	**98.24**		98.59	**99.10**		103.35	**98.71**	
Nov	98.63	**97.65**		98.47	**98.56**		103.88	**96.71**	
Dec	98.20	**96.80**		98.42	**98.09**		104.14	**94.38**	

Table 1

Data on Louisiana Metropolitan Areas

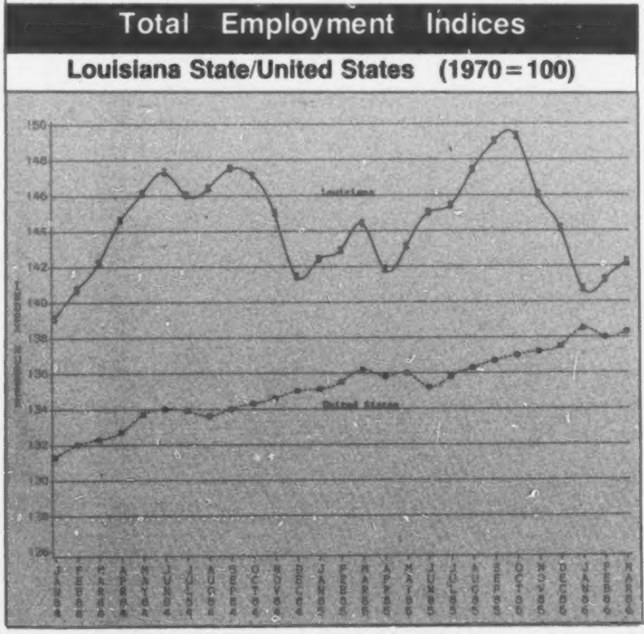
State/Metro Areas	Unemployment Rate 03/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 02/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 03/85 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 262 Metro Areas 02/86*	% Change in Number of Persons Employed 03/85-03/86
Louisiana	13.1%	12.5%	13.5%	12.5%	11.7%	11.1%	1**	-1.6%
New Orleans	11.0%	10.9%	11.3%	11.0%	11.0%	10.9%	39	-2.7%
Baton Rouge	11.5%	11.7%	12.2%	11.8%	9.6%	9.8%	26	-1.8%
Houma/Thibodaux	15.0%	na	14.7%	na	12.1%	na	13	-7.0%
Lafayette	11.5%	11.0%	10.8%	10.6%	9.0%	8.6%	44	-0.2%
Lake Charles	15.4%	14.6%	15.5%	14.4%	16.2%	15.4%	8	-2.3%
Alexandria	11.1%	11.0%	11.2%	10.1%	10.6%	10.4%	41	0.0%
Shreveport	12.7%	12.4%	13.1%	12.2%	8.6%	8.4%	20	-4.0%
Monroe	10.9%	10.7%	11.6%	10.9%	9.7%	9.4%	32	1.0%

*Ranked from highest unemployment rate to lowest unemploymentrate The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 262

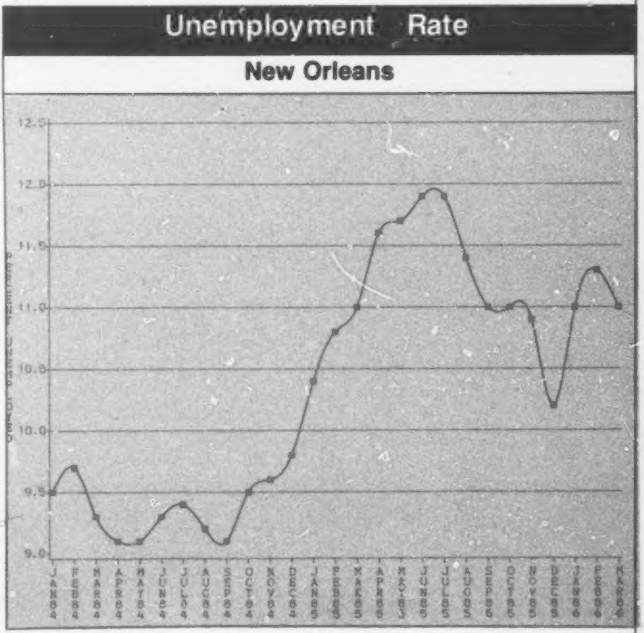
**Louisiana 's rank among the 51 states and the District of Columbia.

The taxes collected during the fiscal year ending June 1986 are expected to drop, primarily because severance tax and royalties rentals and bonuses related to oil and gas drilling are declining. If the price of oil settles at $15 per barrel, as generally expected, the revenues from oil and gas activities will decline over $500 million during 1986-87, causing severe strains to the state budget.

New car and truck sales increased slightly in March. The value of construction contracts, which is another indicator of the state economy, increased due to gains in residential building and non-building construction. However nonresidential building construction experienced declines in March. The general outlook suggests that some of the key sectors of the Louisiana economy, such as oil and gas extraction and manufacturing, are likely to be depressed in the coming months. Wholesale and retail trade, services, and finance, insurance, and real estate, are likely to be more stable.


Total Employment Indices

Louisiana State/United States (1970=100)


Unemployment Rate

New Orleans

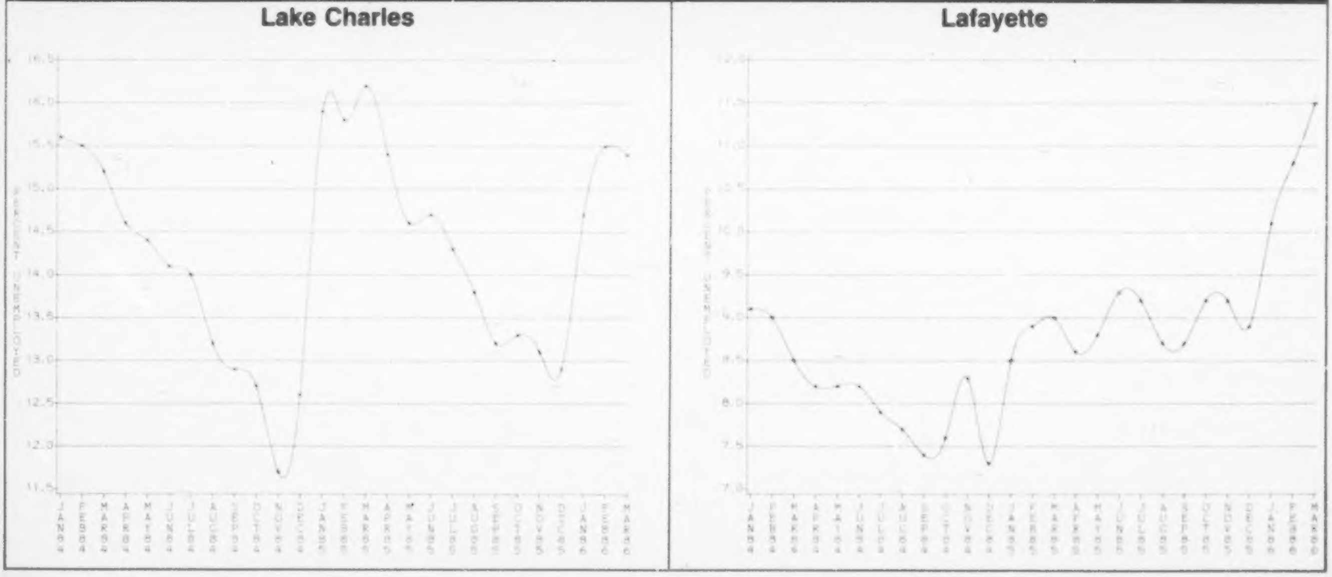
New Orleans

The New Orleans economy was stagnant in March. The seasonally adjusted total employment declined slightly in the current month, and it was 2.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 10.9 percent, compared with 11 percent in February. Only 38 metropolitan areas out of a total of 262 in the United

Louisiana's Metropolitan Areas

	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Feb 86	**Mar 86**	**Apr 86**	**May 86**	**Feb 86**	**Mar 86**	**Apr 86**	**May 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	73.8	74.0	***74.0***	***74.0***	111.8	112.6	***113.3***	***114.0***
Total Employed (000)	62.4	62.6	***63.0***	***63.3***	99.7	99.6	***100.5***	***101.3***
Unemployment Statistics								
Total Unemployed (000)	11.4	11.4	***11.0***	***10.7***	12.1	13.0	***12.8***	***12.7***
Unemployment Rate	15.5	15.4	***14.9***	***14.5***	0.8	11.5	***11.3***	***11.1***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,723,422	na	***2,820,690***	***2,800,795***	4,000,161	na	***4,445,322***	***4,077,740***
Severance Tax	1,072,957	na	***1,593,270***	***1,603,477***	1,189,858	na	***786,946***	***751,795***
Minumum Royalty	29,265	15,727	***18,459***	***20,291***	22,513	7,377	***9,087***	***6,510***
Airport Activity								
Passengers	2,300	2,400	***2,571***	***2,687***	19,247	19,429	***18,425***	***19,218***
Cargo	7,550	8,500	***9,227***	***9,710***	39,464	46,424	***35,824***	***31,081***
Value of Construction Contracts ($ Mil)								
Residential	1.8	1.6	***1.7***	***1.6***	3.4	3.7	***4.1***	***4.0***
Non-Residential	1.4	3.9	***1.8***	***1.8***	1.2	1.5	***2.6***	***2.0***
Number of Building Permits								
Residential Building	30	33	***23***	***22***	27	27	***34***	***23***
Commercial & Industrial	53	68	***60***	***59***	196	192	***190***	***191***
Value of Building Permits								
Residential Building	1,505,059	1,590,293	***1,227,725***	***1,198,979***	1,826,260	1,995,765	***2,224,977***	***1,733,128***
Commercial & Industrial	1,131,428	6,166,357	***1,664,176***	***1,615,670***	3,905,828	2,537,433	***5,581,937***	***5,513,305***
New Car/Trucks Sales								
Total New Cars	435	370	***525***	***552***	497	427	***583***	***647***
Total New Trucks	317	252	***380***	***384***	271	243	***400***	***405***
Port Activity (000 Tons)								
Port Total	2,062.3	2,669.7	***2,310.2***	***2,342.1***				
	Jan 86	***Feb 86***	***Mar 86***	***Apr 86***	***Jan 86***	***Feb 86***	***Mar 86***	***Apr 86***
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	2,984,231	2,769,418	***2,622,709***	***2,510,844***	24,276,303	22,805,185	***22,096,759***	***21,679,740***
Pipeline & Other Intake	7,888,991	7,972,057	***8,045,665***	***8,111,602***	26,793,425	19,950,682	***17,771,188***	***16,927,998***
Sales to Pipelines	5,453,507	5,262,356	***5,104,814***	***4,970,858***	44,676,652	37,884,596	***35,132,988***	***33,840,895***

Unemployment Rate



Lake Charles

Lafayette

States had a higher unemployment rate than New Orleans in February (Table 1, Column 8). This represents an improvement in the relative unemployment rate since January. Total nonagricultural employment dropped by 500 in March and was 12,600 below the level of a year ago. All the major sectors of the economy except construction, water transportation, and banking were unchanged or had declining employment in March.

The New Orleans Leading Indicator decreased 0.9 percent in March, primarily due to a decline in the manufacturing index. This suggests that the metropolitan economy will be inhibited during the next several months.

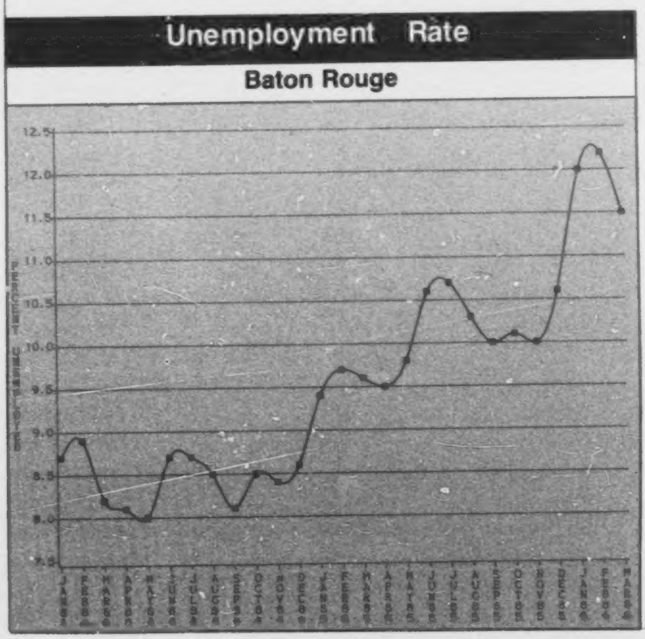
Retail sales taxes reported in February decreased 20.3 percent since the prior month and they were 11.9 percent below the level of February 1985. Other indicators of the metropolitan economy, such as construction, decreased in March but airport activities increased. This indicates that the major sectors of the economy declined in March and the metropolitan economy is unlikely to improve significantly during the next few months.

Baton Rouge

The Baton Rouge economy was showing signs of improvement in March. The seasonally adjusted total employment increased slightly since the previous month but it was 1.8 percent below the level of March 1985. The unemployment rate, also seasonally adjusted, was 11.7 percent, compared with 11.8 percent in February. Only 25 metropolitan areas out of 262 in the United States had a higher unemployment rate than Baton Rouge in February (Table 1, Column 8). Total nonagricultural employment increased by 1,300 workers since February. The gains in employment were mainly in construction, transportation, public utilities, retail trade, and services. However, employment decreased by 3,200 since March 1985.

The Baton Rouge Leading Indicator declined slightly in March following declines of the past few months. This suggests that the metropolitan economy will be sluggish during the next several months.

Retail sales taxes reported in February decreased 16.6 percent compared to the previous month but they were 6.3 percent higher than in February 1985. Other indicators of the metropolitan economy, such as the value of construction contracts and the cargo handled at the port, decreased in March. This indicates that the metropolitan economy is still weak. The recent trend in the leading indicator also does not suggest an optimistic outlook for the local economy in the coming months.


Unemployment Rate

Baton Rouge

Lake Charles

The Lake Charles economy declined in March. The seasonally adjusted total employment decreased 0.3 percent since February and it was 2.3 percent below the level of a year ago. The seasonally adjusted unemployment rate was 14.6 percent, compared with 14.4 percent in February. Lake Charles had the eight highest unemployment rate among the 262 metropolitan areas of the United States in February (Table 1, Column 8).

Total nonagricultural employment was unchanged in March. Employment gains in the retail trade and the government sector were offset by losses in construction, finance, and services. Employment dropped by 600 during the past twelve months.

Retail sales taxes reported in February decreased 3.9 percent, but they were 31.8 percent above the taxes of February 1985. The value of construction contracts increased in March. Other indicators of the local economy, such as port activities, also increased. The outlook suggests that the economy of Lake Charles will falter during the next several months, although certain sectors, such as trade and construction, should be more stable.

Lafayette

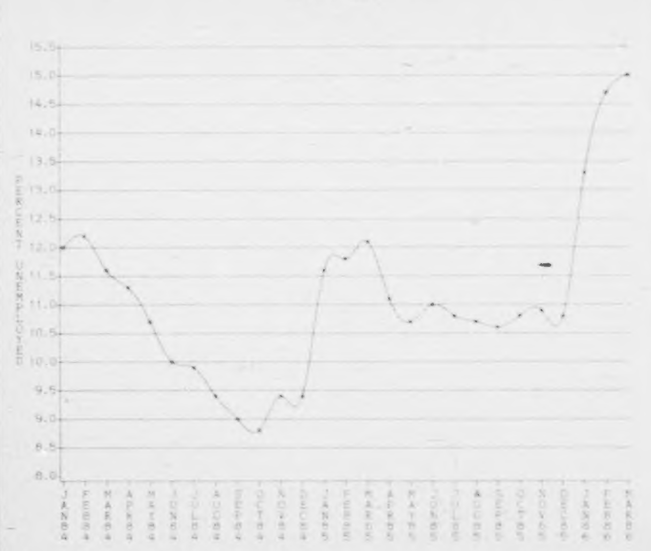
The Lafayette economy again declined in March. The seasonally adjusted total employment fell 0.8 percent in the current month, and it was 0.2 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11 percent, compared to 10.6 percent in February. Only 43 metropolitan areas out of 262 in the United States had a higher unemployment rate than Lafayette in February (Table 1, Column 8). Total nonagricultural employment decreased by 700 workers in March. All the major sectors of the economy except nondurables manufacturing and the government sector experienced declines or were unchanged.

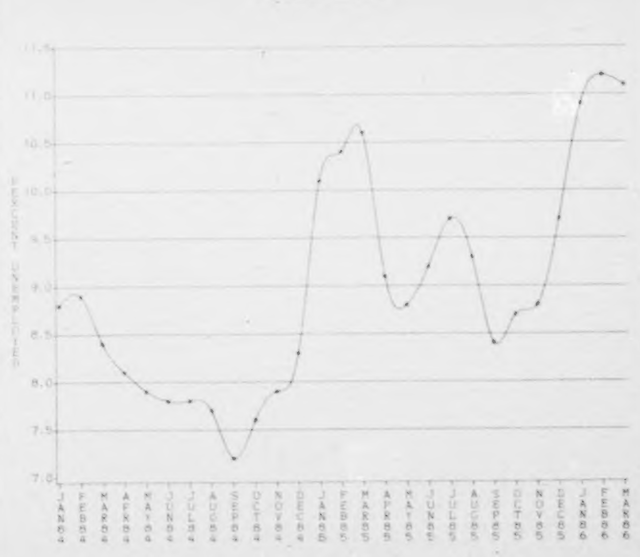
Louisiana's Metropolitan Areas

	Houma				Alexandria			
			Forecasts				Forecasts	
	Feb 86	Mar 86	Apr 86	May 86	Feb 86	Mar 86	Apr 86	May 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	77.4	76.7	***78.5***	***79.6***	58.2	58.9	***58.6***	***58.3***
Total Employed (000)	66.0	65.2	***67.9***	***70.6***	51.7	52.3	***52.8***	***53.2***
Unemployment Statistics								
Total Unemployed (000)	11.4	11.5	***10.6***	***9.0***	6.5	6.6	***5.8***	***5.1***
Unemployment Rate	14.7	15.0	***13.5***	***11.3***	11.2	11.1	***9.9***	***8.7***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,892,861	na	***1,953,840***	***1,864,087***	1,583,587	na	***1,920,496***	***1,936,122***
Severance Tax	7,914,396	na	***6,992,815***	***6,914,531***	153,783	na	***136,027***	***134,652***
Minimum Royalty	3,667,975	6,008,805	***4,748,442***	***4,682,021***	104	100	***117***	***117***
Airport Activity								
Passengers					5,370	6,289	***6,055***	***6,036***
Cargo					4,922	4,962	***3,760***	***2,964***
Value of Construction Contracts ($ Mil)								
Residential	3.4	3.2	***3.1***	***3.1***	3.2	7.9	***4.1***	***4.1***
Non-Residential	4.3	1.6	***1.0***	***1.0***	1.5	0.8	***3.2***	***3.2***
Number of Building Permits								
Residential Building	53	52	***43***	***39***	15	73	***24***	***24***
Commercial & Industrial	20	20	***17***	***16***	14	23	***19***	***19***
Value of Building Permits								
Residential Building	2,416,900	2,497,480	***2,128,283***	***1,962,861***	1,133,000	2,799,755	***1,277,271***	***1,282,414***
Commercial & Industrial	287,900	363,708	***451,424***	***426,505***	1,910,084	979,461	***1,777,177***	***1,580,710***
New Car/Truck Sales								
Total New Cars	435	330	***458***	***459***	321	276	***360***	***360***
Total New Trucks	340	230	***312***	***314***	198	187	***226***	***226***

	Jan 86	*Feb 86*	*Mar 86*	*Apr 86*
• Gas Activity •				
Gas Activity Report (MCF)				
Field Intake	8,565,339	7,789,513	***7,711,240***	***7,529,338***
Pipeline & Other Intake	15,403,497	14,188,167	***13,469,122***	***13,042,959***
Sales to Pipelines	21,387,886	19,184,887	***18,164,321***	***17,653,424***

Unemployment Rate


Houma


Alexandria

Employment decreased by 1,300 compared to March 1985.

Retail sales taxes reported in February decreased 12.9 percent since January , but they were 1.8 percent above the level of a year ago. The value of construction contracts, which is another indicator of the local economy, increased in March, but it had dropped sharply since a year ago. The Lafayette economy is suffering from the declines in the mining sector. Since the outlook for this industry is not optimistic, the local economy will continue to face uncertainties in the near future.

Houma/Thibodaux

The Houma/Thibodaux economy declined in March. Total employment dropped 7 percent since March 1985. The unemployment rate, not seasonally adjusted, was 15 percent, compared with 14.7 percent in February. Only 12 metropolitan areas out of a total of 262 in the United States had a higher unemployment rate than Houma/Thibodaux in February (Table 1, Column 8). Total nonagricultural employment decreased by 700 workers in March. Employment declined in all the major sectors of the economy except construction and finance, insurance, and real estate. Employment dropped by 4,500 workers since March 1985.

Retail sales taxes reported in February dropped 15.5 percent since January but they were 18.2 percent above the level of a year ago. The value of construction contracts decreased 37.7 percent since the prior month and was 25 percent below the level of a year ago. The outlook suggests that the metropolitan economy will be stagnant during the next few months.

Alexandria

The metropolitan economy declined in March. The seasonally adjusted total employment dropped 0.6 percent since February and was unchanged since March 1985. The unemployment rate, also seasonally adjusted, was 11.0 percent compared with 10.1 percent in February. Out of a total of 262 metropolitan areas in the United States, only 40 had a higher unemployment rate than Alexandria in February (Table 1, Column 8).

Total nonagricultural employment increased by 100 workers since February. The gain in employment was mainly in the construction and services sectors. Employment in March increased by 600 compared to a year ago.

Retail sales taxes reported in February decreased 13.9 percent since the prior month, but increased 18.5 percent since February 1985. The value of construction contracts, which is another indicator of the local economy, increased significantly in March, but it was below the level of March 1985. The Alexandria economy should be stable during the next few months.

Shreveport

The Shreveport economy declined in March. The seasonally adjusted total employment fell slightly since the prior month and decreased 4 percent since March 1985. The seasonally adjusted unemployment rate was 12.4 percent compared to 12.2 percent in February. Only 19 metropolitan areas out of a total of 262 had a higher unemployment rate than Shreveport in February (Table 1, Column 8). Total nonagricultural employment increased by 400 workers in March. Employment increased primarily in the construction and service sectors.

The Shreveport Leading Indicator declined 1.2 percent, continuing the declines since January 1985. This suggests that the metropolitan economy will experience uncertainties for the next several months.

Retail sales reported in February were 20.7 percent lower than in the previous month but they were 9.3 percent above the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, increased in March. The metropolitan economy is stabilizing from the losses in manufacturing and should improve slowly during the coming months.

Monroe

The metropolitan economy improved moderately in March. The seasonally adjusted total employment increased 1.2 percent since February and was 1.0 percent above the level of a year ago. The seasonally adjusted unemployment rate was 10.7 percent, compared with 10.9 percent in February. Out of a total of 262 metropolitan areas in the United States, only 31 had a higher unemployment rate than Monroe in February (Table 1, Column 8). Total nonagricultural employment increased by 1,400 in March. The gain in employment was primarily in the construction and the government sector.

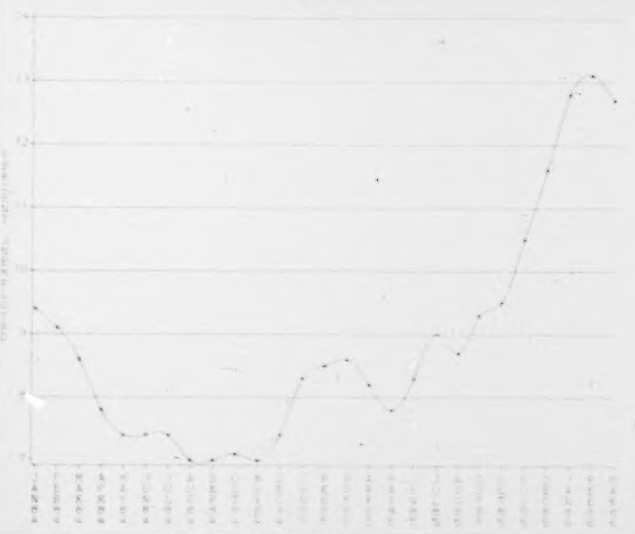
Retail sales taxes reported in February decreased 26.1 percent compared to the previous month but increased 11.2 percent compared with February 1985. Other business indicators, such as the value of construction contracts and the number of airline passengers, increased in March. The outlook suggests the metropolitan economy will experience moderate growth during the next few months.

Louisiana's Metropolitan Areas

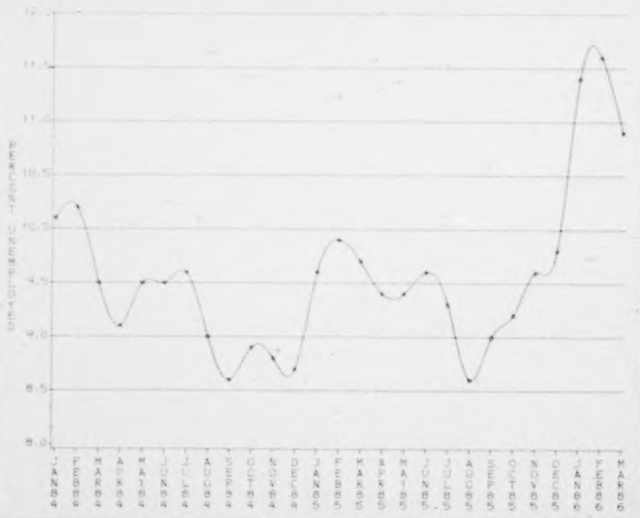
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Feb 86	Mar 86	Apr 86	May 86	Feb 86	Mar 86	Apr 86	May 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	166.9	167.6	*166.7*	*166.2*	67.7	68.8	*68.4*	*68.2*
Total Employed (000)	145:1	146.3	*147.0*	*147.7*	59.8	61.3	*61.5*	*61.7*
Average Weekly Mfg Earnings	378.51	405.28	*424.69*	*437.55*				
Average Weekly Mfg Hours	37.0	38.2	*39.6*	[illegible]				
Unemployment Statistics								
Total Unemployed (000)	21.8	21.3	*19.7*	*18.5*	7.9	7.5	*6.9*	*6.7*
Unemployment Rate	13.1	12.7	*11.8*	*11.1*	11.6	10.9	*10.1*	*9.8*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	5,691,015	na	*7,033,962*	*6,422,968*	2,681,222	na	*3,239,206*	*3,282,080*
Severance Tax	2,534,749	na	*2,247,667*	*2,028,453*	244,633	na	*167,325*	*166,922*
Minimum Royalty	86,026	87,201	*95,768*	*91,123*	1,639	2,360	*3,466*	*3,554*
Airport Activity								
Passengers	22,204	26,834	*26,352*	*27,027*	7,399	8,400	*8,216*	*8,811*
Cargo	2,481,079	2,633,841	*3,012,973*	*3,178,766*	24,618	23,668	*21,275*	*23,208*
Value of Construction Contracts ($ Mil)								
Residential	7.4	7.9	*10.6*	*11.9*	3.6	4.7	*5.1*	*5.2*
Non-Residential	7.3	8.3	*11.6*	*11.6*	2.2	2.5	*2.8*	*2.8*
Number of Building Permits								
Residential Building	159	86	*120*	*116*	32	90	*56*	*55*
Commercial & Industrial	88	77	*74*	*87*	34	36	*40*	*40*
Value of Building Permits								
Residential building	4,728,223	5,289,830	*5,712,142*	*5,629,897*	2,366,000	5,365,000	*3,473,893*	*3,483,815*
Commercial & Industrial	7,816,583	5,108,378	*6,391,158*	*6,303,923*	8,255,050	1,954,500	*3,341,604*	*3,398,274*
New Car/Truck Sales								
Total New Cars	799	897	*1,068*	*1,065*	473	424	*548*	*551*
Total New Trucks	358	354	*490*	*491*	245	274	*340*	*344*
	Jan 86	*Feb 86*	*Mar 86*	*Apr 86*	*Jan 86*	*Feb 86*	*Mar 86*	*Apr 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	13,288,177	12,678,115	*12,290,107*	*12,037,546*	881,619	846,734	[illegible]	*824,956*
Pipeline & Other Intake	2,134,999	1,740,917	*1,282,937*	*1,231,639*	22,758	20,544	*18,631*	*16,961*
Sales to Pipelines	13,012,030	12,143,741	*11,630,625*	*11,318,930*	32,720	26,464	*22,132*	*18,985*

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Jan 86	Feb 86	Mar 86
Abbeville	111,358	79,249	***70,657***
Abita Springs	2,890	na	***na***
Albany	12,267	na	***na***
Alexandria	608,262	425,634	***381,304***
Amite	81,293	59,821	***59,238***
Angie	2,606	1,277	***1,770***
Arcadia	27,395	14,917	***21,918***
Arnaudville	17,001	12,144	***11,453***
Baker	144,234	108,422	***102,966***
Basile	9,295	6,198	***7,504***
Bastrop	186,944	135,643	***121,807***
Benton	na	na	***na***
Bernice	9,950	6,554	***8,175***
Bogalusa	343,723	399,704	***230,597***
Bonita	682	720	***na***
Bossier	777,895	502,465	***510,178***
Breaux Bridge	45,683	40,385	***30,902***
Broussard	36,203	37,622	***29,172***
Bunkie	48,368	47,253	***34,623***
Campti	na	na	***na***
Cankton	553	548	***760***
Carencro	25,682	26,886	***27,084***
Church Point	20,320	16,165	***17,476***
Colfax	14,523	11,188	***11,585***
Columbia	8,808	7,716	***na***
Cottonport	7,522	5,408	***6,848***
Cotton Valley	2,520	1,900	***na***
Coushatta	26,889	na	***na***
Covington	239,680	165,081	***151,369***
Crowley	204,399	151,004	***146,044***
Cullen	3,626	2,795	***2,643***
Delcambre	9,596	4,413	***6,707***
Delhi	9,940	8,846	***9,075***
Delta	843	195	***153***
Denham Springs	122,841	87,318	***116,975***
DeQuincy	50,302	30,740	***30,118***
DeRidder	108,981	73,757	***73,827***
Dixie Inn	6,321	4,744	***2,653***
Donaldsonville	84,940	52,054	***49,486***
Dubach	2,401	2,839	***1,737***
Duson	14,013	14,815	***12,172***
Elizabeth	1,073	1,336	***1,403***
Elton	4,635	4,574	***2,298***
Erath	11,663	6,899	***9,687***
Estherwood	929	850	***859***
Eunice	135,426	127,546	***142,970***
Farmerville	30,939	25,727	***21,334***
Ferriday	na	na	***na***
Florien (estimated)	978	426	***3,013***
Folsom	6,331	3,920	***3,734***
Franklinton	40,132	32,380	***32,439***
Gibsland	1,845	2,567	***1,439***
Gilbert	1,133	1,411	***513***
Glenmora	5,880	3,532	***3,555***
Gold Meadow	5,653	17,844	***12,029***
Gonzales	137,956	91,761	***97,578***
Grambling	6,188	na	***na***
Gramercy	21,099	14,843	***14,890***
Grand Coteau	2,140	2,011	***2,595***
Greensburg	3,505	3,068	***na***
Gueydan	7,896	7,194	***6,979***
Hall Summit	600	374	***na***
Hammond	534,471	319,641	***323,913***
Haughton	5,890	4,252	***5,352***
Haynesville	19,715	17,981	***11,958***
Henderson	3,730	2,614	***9,744***
Hodge	na	na	***na***
Homer	40,207	32,777	***42,701***
Independence	21,850	13,203	***10,719***
Iota	4,104	3,645	***3,565***
Iowa	6,424	5,130	***4,378***
Jeanerette	40,168	29,073	***29,231***
Jennings	95,371	70,336	***74,622***
Jonesbnoro	82,888	58,699	***na***
Kaplan	33,467	21,077	***19,310***
Kentwood	43,735	23,006	***25,003***
Kinder	19,369	16,328	***16,777***
Krotz Springs	5,027	1,504	***1,504***
Lafayette	2,588,423	1,878,777	***1,681,768***
Lake Arthur	26,648	19,491	***23,001***
Lake Charles	na	na	***na***
Lake Providence	19,037	13,493	***13,138***
Leesville	81,832	76,320	***92,813***
Livingston	15,226	8,253	***7,355***
Lockport	na	na	***na***
Logansport	na	na	***na***
Loreauville	3,763	4,347	***4,169***
Lutcher	10,827	10,219	***8,301***
Madisonville	3,291	2,027	***na***
Mamou	17,436	12,996	***14,224***
Mandeville	106,674	75,807	***70,030***
Mangham	2,228	1,223	***1,225***
Mansfield	62,730	29,410	***34,047***
Many	49,401	39,536	***33,411***
Marksville	58,211	48,331	***48,409***
Maurice	4,260	3,020	***3,360***
Melville	4,086	3,686	***3,384***
Mermentau	973	759	***835***
Mer Rouge	5,489	3,289	***2,758***
Merryville	2,340	2,983	***2,975***
Minden	229,919	143,238	***174,827***
Monroe	1,771,135	1,059,278	***1,012,285***
Mooringsport	1,033	1,547	***2,109***
Moreauville	1,845	2,182	***2,594***
Morgan City	61,845	44,234	***43,554***
Morganza	na	na	***na***
Morse	1,296	1,300	***na***
Napoleonville	8,966	4,600	***3,702***
Natchitoches	285,691	201,216	***182,658***
New Iberia	470,872	304,763	***284,425***
New Llano	4,606	6,456	***4,060***
New Orleans	8,653,228	7,179,161	***6,783,899***
New Orleans RTA	na	na	***na***
New Roads	44,387	31,167	***34,446***
Oakdale	46,492	33,595	***34,274***
Oak Grove	26,811	18,131	***16,417***
Oberline	5,115	5,016	***4,857***
Oil City	13,415	12,428	***10,024***
Opelousas	285,520	208,699	***193,555***
Parks	3,592	3,268	***4,258***

Local Sales Tax Collections

• Cities & Towns	Jan 86	Feb 86	Mar 86
Pearl River	7,275	4,084	***6,083***
Pine Prairie	na	na	***na***
Pineville	108,883	83,384	***81,940***
Plain Dealing	9,416	5,708	***5,455***
Plaucheville	540	607	***522***
Plasant Hill	na	na	***na***
Pollock	1,378	1,218	***874***
Ponchatoula	82,155	53,369	***56,720***
Port Allen	na	na	***na***
Port Barre	4,488	8,802	***na***
Rayne	77,677	55,229	***51,705***
Rayville	56,709	38,016	***34,969***
Richmond	1,876	1,462	***1,337***
Ringgold	na	na	***na***
Roseland	7,407	1,059	***4,246***
Rosepine	2,105	2,265	***5,924***
Sarepta	1,505	1,292	***1,725***
Scott	74,247	62,795	***61,242***
Shreveport	3,761,148	3,053,062	***2,739,184***
Sibley	1,628	831	***1,258***
Simmesport	6,888	6,733	***na***
Slidell	309,090	218,560	***209,927***
Sorrento	4,637	2,327	***2,357***
Springfield	4,450	3,522	***3,454***
Springhill	60,084	40,254	***35,298***
St Francisville	23,023	16,704	***19,048***
St Martinville	38,970	27,449	***27,177***
Sterlington	3,532	3,169	***na***
Sulphur	265,399	225,324	***211,921***
Sun	na	920	***670***
Sunset	6,605	7,991	***7,991***
Tallulah	na	na	***na***
Tangipahoa	2,188	2,282	***2,623***
Thibodaux	272,293	204,079	***196,733***
Tickfaw	1,842	1,724	***948***
Vidalia	na	na	***na***
Ville Platte	104,751	64,824	***74,671***
Vinton	23,448	23,845	***20,203***
Vivian	29,893	25,944	***28,572***
Walker	10,853	5,624	***16,828***
Washington	4,012	3,489	***2,659***
Welsh	13,201	13,309	***14,626***
West Monroe	330,051	235,446	***226,815***
Westlake	53,928	49,298	***46,298***
Winnsboro	59,873	39,178	***36,424***
Wisner	7,957	3,937	***4,733***
Youngsville	9,543	11,333	***10,087***
Zachary	134,374	137,346	***90,004***

• School Boards	Jan 86	Feb 86	Mar 86
Acadia	303,505	222,419	***200,069***
Allen	173,758	83,436	***90,352***
Ascension	1,012,837	803,784	***na***
Assumption	166,559	135,564	***131,715***
Avoyelles	210,102	171,689	***171,897***
Beauregard	208,154	148,542	***152,387***
Bienville	55,688	na	***na***
Bogalusa	112,086	86,086	***96,299***
Bossier	954,015	644,619	***577,595***
Caddo	3,180,789	2,616,968	***2,330,083***
Calcasieu	1,513,816	1,170,571	***1,174,088***
Caldwell	na	na	***na***
Catahoula	50,689	36,946	***32,965***
Claiborne	93,339	78,161	***66,716***
Concordia	na	na	***na***
Desoto	192,549	95,678	***82,548***
E Baton Rouge	2,871,043	2,707,777	***na***
E Carroll	na	na	***na***
E Feliciana	na	na	***na***
Evangeline	240,174	177,163	***169,429***
Franklin	266,107	126,905	***147,475***
Grant	37,553	29,933	***27,855***
Iberia	798,275	835,915	***906,092***
Iberville	292,228	242,269	***239,262***
Jackson	135,400	119,927	***na***
Jefferson Davis	212,517	129,651	***150,101***
Jefferson	6,628,558	4,824,313	***4,483,428***
Lafayette	1,773,304	1,381,216	***1,262,538***
Lafourche	558,314	445,933	***473,535***
Lasalle	128,921	72,832	***58,211***
Lincoln	164,881	169,225	***207,994***
Livingston	640,837	465,166	***500,606***
Madison	71,000	68,000	***56,000***
Monroe	232,964	158,944	***152,832***
Morehouse	173,430	126,752	***93,043***
Natchitoches	265,949	160,764	***109,020***
Orleans	5,279,497	4,062,195	***3,974,091***
Ouachita	380,099	259,330	***249,358***
Plaquemine	279,390	272,925	***na***
Pointe Coupee	88,615	57,791	***56,869***
Red River	44,518	37,438	***45,202***
Richland	110,882	92,368	***125,890***
Sabine	129,773	99,154	***94,957***
St Bernard	493,864	497,900	***na***
St Charles	634,470	644,199	***2,333,203***
St Helena	27,031	12,491	***22,639***
St James	328,009	280,759	***276,014***
St John	645,689	476,413	***601,834***
St Landry	433,641	446,761	***292,287***
St Martin	518,289	306,347	***282,982***
St Mary	597,295	377,883	***368,638***
St Tammany	1,495,318	1,718,293	***1,296,128***
Tangipahoa	989,950	684,813	***na***
Tensas	25,678	20,473	***20,202***
Terrebonne	917,868	526,033	***500,795***
Union	93,860	65,346	***60,565***
Vermillion	280,177	na	***na***
Vernon	213,127	168,614	***145,727***
Washington	152,024	188,070	***152,502***
Webster	254,004	188,778	***181,020***
W Baton Rouge	159,490	116,150	***101,060***
W Carroll	63,956	27,189	***43,397***
W Feliciana	384,124	na	***na***
Winn	94,479	99,831	***69,762***

State Sales Tax Collections

• **Commodities**	**Dec 85**	**Jan 86**	**Feb 86**
Grocery Stores	3,238,757	3,763,927	***3,077,779***
Fruit & Vegetable Sto	108,242	117,925	***115,795***
Meat & Seafood Stores	359,334	392,281	***370,473***
Restaurants & Cafes	3,332,474	3,287,862	***3,527,312***
Saloons, Bars, Packag	2,959,580	3,769,512	***2,534,621***
Dairy, Egg, Poultry	163,156	198,373	***157,385***
Bakeries	85,256	75,084	***98,178***
Chain Stores (Food)	1,000,897	573,692	***678,317***
Other Food	1,889,974	1,920,918	***1,625,639***
Men & Boy's Clothing	315,754	637,209	***312,418***
Women's Ready to Wear	792,349	1,264,319	***685,815***
Millinery	731,572	1,344,079	***426,626***
Shoe Stores	613,076	1,283,821	***618,949***
Salvage Clothing	5,110	10,555	***6,390***
Children's Clothing	66,064	90,794	***49,614***
Chain Stores (Clothin	56,425	110,151	***33,411***
Other Apparel	945,000	1,841,086	***894,444***
Department Stores	4,044,481	4,087,668	***4,651,340***
Country & Farm Stores	6,690	16,551	***7,016***
Variety Stores	2,777,338	5,013,431	***2,066,435***
Drug Stores	1,228,935	2,320,903	***1,362,040***
Jewelry, Leather,Spor	1,225,981	2,930,537	***1,085,561***
Feed & Seed	215,466	183,648	***205,035***
Hardware Stores	1,197,201	1,510,065	***1,149,044***
Farm Implement Dealer	590,894	528,331	***501,844***
Chain Stores (General	2,757,535	3,762,640	***1,604,482***
Other General Merchan	1,314,877	2,040,116	***1,178,232***
Motor Vehicle Dealers	927,739	1,041,547	***1,023,331***
Auto Parts, Tires	2,315,921	2,324,063	***2,142,623***
Service Stations	1,197,316	4,353,830	***903,165***
Garages, Repair Shops	954,391	1,191,542	***999,188***
Diesel Fuel, Fuel Oil	69,204	87,793	***28,407***
Marine Supplies	91,324	155,313	***123,129***
Motor Boats	83,560	97,935	***76,810***
Aircraft	44,791	36,728	***90,950***
Chain Stores (Auto)	749,985	791,238	***663,161***
Other Automotive	101,025	129,796	***83,755***
Furniture Stores	1,049,525	1,016,441	***826,806***
Electric & Gas Appare	1,607,514	2,230,781	***1,344,302***
Butane Dealer	760,564	868,156	***762,984***
Store, Office Furnitu	1,354,185	2,269,431	***1,291,545***
Hotel, Restaurant Sup	176,201	411,545	***277,214***
Awnings, Blinds, Upho	279,207	424,501	***342,482***
Dental, Medical Suppl	398,012	553,473	***456,859***
Safes, Locks	43,418	50,204	***62,412***
Chain Stores (Furnitu	143	1,834	***444***
Other Furniture	349,149	413,891	***328,014***
Bldg Contractors, Con	153,039	332,283	***173,209***
Lumber, Paint, Wallpa	3,938,249	4,023,001	***3,617,158***
Electric, Plumbing, E	3,730,696	3,123,553	***2,855,851***
Oil Well Equipment	2,629,070	2,936,657	***2,946,450***
Contractors (Elect)	240,640	306,668	***215,369***
Contractors (Paint)	22,916	21,731	***14,930***
Contractors (Roofing)	36,255	158,024	***25,209***
Trucks, Dragline, Etc	1,348,765	1,746,796	***1,804,479***
Chain Stores (Lumber)	0	0	***0***
Other Contractors	455,115	373,383	***334,148***
Hotels, Motels, Etc.	1,279,383	1,459,260	***1,407,031***
Leasing, Renting	2,666,518	3,461,063	***2,747,863***
Bowling, Billiards	20,690	22,917	***21,943***
Laundry, Tailoring	395,040	446,361	***461,603***
Newspapers, Printing	914,597	913,733	***830,038***
Cotton Gins, Etc.	2,235	1,843	***2,485***
Warehouses	16,944	72,052	***30,886***
Shoe Repair, Shine	18,951	30,777	***18,038***
Machine Shops, Weldin	633,588	825,749	***731,973***
Other Service Groups	636,991	643,622	***729,162***
Beverage Bottlers	506,677	517,307	***498,727***
Sugar Refineries	4,130	2,587	***2,742***
Petroleum, Natural Ga	181,029	223,410	***115,444***

• **Commodities**	**Dec 85**	**Jan 86**	**Feb 86**
Petroleum Refineries	606,192	364,995	***388,803***
Sawmills, Sash & Door	20,747	25,610	***24,504***
Sand & Gravel	291,718	263,945	***250,166***
Rice Mills	1,412	13,090	***761***
Cotton Seed Oil	3,430	4,632	***2,604***
Ice Manufacture	16,675	12,071	***12,726***
Other Manufacturers	5,403,668	6,485,791	***6,505,246***
Railroads	0	26	***0***
Bus Lines, Etc.	245	906	***10***
Pullman, Tank Cars	0	0	***0***
Trucking,Freight, Etc	534	-140	***1,431***
Fire Protection	27,815	31,059	***30,763***
Pipelines	259	2,891	***178***
Light, Power, gas	81,249	76,456	***86,102***
Telephone, Telegraph	36,441	44,978	***29,403***
Other Utilities	40,341	69,996	***62,362***
Book Stores, Etc.	377,681	564,264	***557,646***
Itinerant Vendors	6,518	9,528	***7,156***
Piano, Musical Instru	367,647	493,725	***287,181***
Iron, Sheet Metal, Et	45,279	82,188	***52,335***
Photo Studios	293,427	377,605	***283,917***
Cigar Stores, News	601,423	676,326	***643,174***
Florists, Nurseries	236,528	421,522	***242,938***
Funerals Parlors	157,074	170,215	***174,481***
Fishing Bait	137,650	160,947	***159,715***
Miscellaneous	8,114,258	12,383,174	***8,549,678***
Common Carriers	297,087	325,384	***265,897***
Others	104,395	81,687	***94,981***
Total Sales Tax	81,676,803	106,311,168	***79,170,672***

Local Sales Tax Collections

• **Police Juries**	**Jan 86**	**Feb 86**	**Mar 86**
Acadia	300,531	222,420	***200,071***
Ascension	303,904	271,803	***206,754***
Assumption	67,811	64,857	***na***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	18,149	14,378	***15,667***
Concordia	na	na	***na***
E Baton Rouge	6,822,846	5,156,439	***5,021,517***
Iberville	292,241	242,268	***239,261***
Jefferson	10,562,893	7,597,022	***7,047,422***
Lafayette	286,810	265,593	***251,859***
Lafourche	200,872	159,504	***177,904***
Lincoln	123,661	126,941	***155,995***
Madison	15,068	21,920	***na***
Morehouse	83,792	61,677	***46,329***
Ouachita	276,076	230,552	***231,541***
Plaquemine	279,290	272,925	***na***
Pointe Coupee	101,471	74,031	***68,867***
Rapides	983,859	736,751	***686,141***
Red River	44,533	35,146	***43,525***
St Bernard	493,864	497,900	***na***
St Charles	315,547	313,555	***1,097,914***
St Helena	26,393	17,202	***na***
St James	131,443	115,057	***114,379***
St Mary	1,100,220	696,052	***677,933***
St Mary	49,499	32,005	***30,369***
St Mary	36,570	27,064	***24,805***
Tensas	20,923	17,074	***17,846***
Terrebonne	1,529,779	876,722	***834,659***
Vermillion	280,183	na	***na***
Webster	123,947	92,172	***90,395***
W Ascension	39,381	27,403	***25,869***
W Baton Rouge	159,500	116,150	***101,060***

If you are interested in receiving historical data, the Division of Business Research has recently compiled this data by metropolitan area and by parish. Each page includes 12 months of data and 70 entries, and costs $5.00. Please write or call and tell us which series you are interested in. The years the data are available will vary; the earliest available year is the one shown below.

Employment & Wage Statistics - 1979*
Retail Trade - 1980 (State, NO, BR)
Revenue Collection - 1976*
Construction - 1980*
Number of Building Permits - 1983*
Value of Building Permits - 1983*
General Business Activity - 1980 (State)
Fuel Consumption - 1980 (State)
Crude Petroleum Production - 1981 (State)
LOOP Inc Activity - 1983 (State)
Drilling Rigs - 1976 (State)
Gas Activity - 1984 (State, NO, LF, LC, SH, MO, HO)
State Employee Retirement - 1981 (State)
New Car Sales - 1983*
New Truck Sales - 1983*
Port Activity - 1976 (NO, BR, LC)
Airport Activity - 1976 (NO, BR, LF, LC, AL, SH, MO)

*The following data is available for Louisiana State and the eight Metropolitan Areas

The following data are available by parish:

State Sales Tax - 1980
Local Sales Tax - 1976
- Cities & Towns
- Police Jury
- School Board

Total Severance Tax - 1976
Total Oil Tax - 1976
Gas Severance Tax - 1976
Minimum Royalty - 1980

Motor Vehicles Sales Tax - 1983
Highway Construction Contracts - 1983
Beer - 1976
- Total Cases Sold
- Total Taxed Amount

Vital Statistics - 1982
- Births
- Deaths

Unemployment Benefits - 1984
- Regular
- Federal
- Ex-Servicemen

Number of Unemployed - 1984
- Regular
- Federal
- Ex-Servicemen

All Welfare Activity data and other related data are being reviewed and are not available.

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A Monthly Summary of Business and Economic Conditions

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Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

The U.S. economy is continuing to grow moderately as it enters the second quarter of 1986. Revised estimates indicate that the real Gross National Product (GNP) increased at an annual rate of 3.7 percent in the first quarter, which was higher than previous estimates. The U.S. economy should grow in the range of 2.8 to 3.2 percent during the next 12 months.

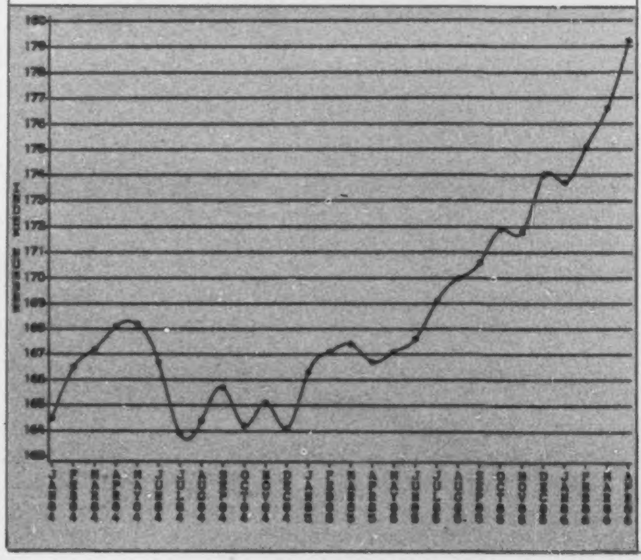
The Federal Reserve Board's Index of Industrial Production increased 0.2 percent in April, following a 0.7 percent drop in March. The gain was primarily due to an increase in auto production. The decline in oil prices and a lower dollar should stimulate industrial production during the second half of the year.

Seasonally adjusted retail sales increased 0.5 percent in April, primarily reflecting sales growth in automobiles and building material sectors. Retail sales should grow moderately as the economy continues to expand in the near future. Total housing starts increased 4.1 percent in April, making the level of construction during the last four months highest since 1978. Low mortgage rates should continue to sustain construction activities throughout most of 1986.

The U.S. civilian unemployment rate (seasonally adjusted) was 7.1 percent in April compared with 7.2 percent in March. Total civilian employment increased 0.1 percent in April. Employment gains were mainly in the construction, services, and finance, insurance, and real estate sectors, which were partiality offset by the losses in mining and transportation. Employment is expected to grow through most of 1986.

Index of 12 Leading Indicators

United States (1967 = 100)



The U.S. Leading Economic Indicator rose a sharp 1.5 percent in April, following a revised 0.9 percent gain in March. These gains suggest that the U.S. economy will continue to grow during the rest of the year.

The Consumer Price Index (CPI) declined 0.3 percent in April and the Producer Price Index (PPI) dropped 0.5 percent. This decline in the price indices was primarily due to a drop in oil prices, but these indices are expected to increase moderately during the next 12 months. Interest rates should continue to be stable for the next few months. This will stimulate activities such as construction and long-term investments.

Louisiana

The Louisiana economy declined in April. The seasonally adjusted total employment dropped 0.6 percent since March and it was 2 percent below the April 1985 level. The unemployment rate, which is also seasonally adjusted, was 13.0 percent compared to 12.8 percent in the previous month. Louisiana had the highest unemployment rate (13.2 percent unadjusted) in the nation during April. Among the neighboring states, Texas with an 8.4 percent unemploy-

United States and Louisiana

United States	Dec 85	Jan 86	Feb 86	Mar 86	Apr 86	Forecasts May 86	Forecasts Jun 86
• Employment & Unemployment •							
Employment Statistics (Mil)							
Civilian Labor Force	116.2	116.8	117.1	117.2	117.2	***117.7***	***117.8***
Employed	108.2	109.0	108.6	108.8	108.9	***109.1***	***109.3***
Unemployed	8.0	7.8	8.5	8.4	8.3	***8.6***	***8.5***
Unemployment Rate	6.9	6.7	7.3	7.2	7.1	***7.3***	***7.2***
• Price Indexes •							
Producer Price Indexes							
Finished Goods	297.2	296.2	292.3	288.1	286.9	***287.5***	***288.2***
Finished Consumer Goods	295.4	294.1	288.9	283.5	281.6	***282.2***	***282.9***
Consumer Price Indexes							
All Items	327.4	328.4	327.5	326.0	325.3	***326.0***	***326.8***
Food & Beverages	305.6	307.9	307.7	307.8	308.5	***309.1***	***309.8***
Housing	355.8	356.8	356.5	357.0	358.0	***358.7***	***359.5***
Transportation	324.0	323.9	319.2	309.6	303.3	***304.1***	***305.0***
Medical Care	414.7	418.2	422.3	425.8	428.0	***429.3***	***330.8***
• Production Indexes •							
Industrial Production Indexes							
Total Index	126.3	126.6	125.7	124.9	125.1	***125.4***	***125.7***
Durable Consumer Goods	116.9	116.6	116.4	113.0	na	***115.0***	***116.0***
Nondurable Consumer Goods	126.7	126.4	126.2	126.3	na	***126.6***	***126.8***
Business Equipment	142.2	143.3	141.5	140.2	na	***142.1***	***142.3***
Defense & Space Equipment	180.7	179.3	176.3	177.4	na	***178.8***	***179.5***
Construction Supplies	120.7	123.9	122.8	123.5	na	***124.0***	***124.3***
Business Supplies	144.9	143.3	143.0	na	na	***144.9***	***145.3***
Durable Goods Materials	121.9	123.1	121.7	120.8	na	***122.0***	***122.6***
Nondurable Goods Materials	114.6	115.9	116.1	116.8	na	***117.1***	***117.3***
Energy Materials	105.8	103.2	103.8	103.4	na	***103.5***	***103.5***
• Finance & Business Activity •							
Finance ($ Bil)							
Credit Union Deposits	65.3	65.4	51.0	51.2	na*	***na***	***na***
Saving & Loans Deposits	745.6	749.0	702.0	696.7	na*	***na***	***na***
Commercial Bank Deposits	1,540.6	1,588.2	1,547.2	1,552.5	na*	***na***	***na***
Business Activity							
Total Retail Trade Sales	138,646	105,642	99,661	113,753	na	***118.5***	***120.0***
Index of 12 Leading indicators	174.0	173.7	175.1	176.6	179.2	***180.2***	***181.2***

*Changes in the reporting of deposits (minimum increased from $15 million to $25 million) and reserve requirements ($2.1 million to $2.4 million) has significantly reduced the sample of banks and currently negates any forecasting or inter month comparisions.

Louisiana

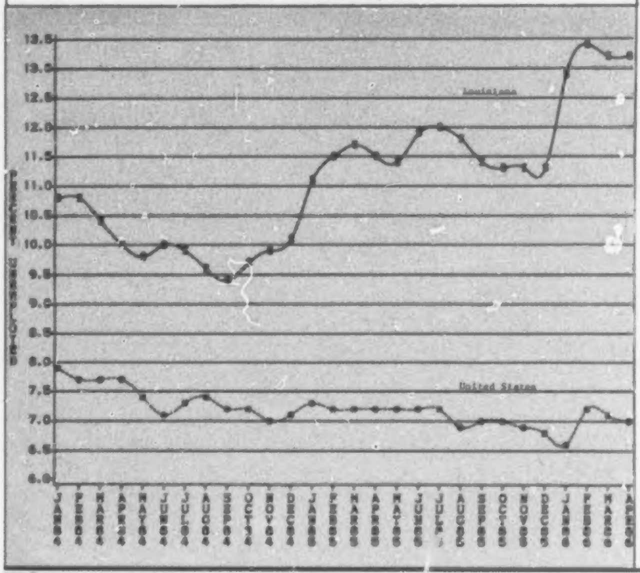
Louisiana	Dec 85	Jan 86	Feb 86	Mar 86	Apr 86	Forecasts May 86	Forecasts Jun 86
• Oil & Gas Activity •							
Fuel Consumption (Gals)							
Gasoline	221,697,102	180,973,846	136,513,237	162,491,078	na	***163,744,280***	***163,378,455***
Highway Diesel	36,914,413	38,111,776	29,559,223	24,253,379	na	***26,634,574***	***31,717,316***
Total Fuel Consumption	271,094,697	234,554,032	173,401,100	204,345,056	na	***205,433,323***	***205,406,804***
Crude Oil Refined (Bbl Daily Avg)							
Total	1,966,561	1,887,122	1,831,218	1,619,762	na	***1,769,045***	***1,771,463***
Crude Oil Unloaded (Bbl)							
LOOP Total	17,233,921	18,451,102	13,288,436	17,411,714	20,461,588	***18,377,328***	***17,883,532***
Drilling Rigs							
Permits Issued	434	313	284	242	168	***225***	***276***
Wildcats Issued	40	26	23	27	20	***28***	***33***
Offshore Rigs	14	16	2	7	5	***10***	***10***
Active Rigs	227	183	194	130	na	***164***	***175***
Gas Activity Report (mcf)							
Field Intake	55,969,186	57,080,844	50,549,591	na	na	***48,554,760***	***48,086,208***
Pipeline & Other Intake	67,999,054	71,662,901	60,541,907	na	na	***55,771,855***	***55,047,040***
Sales to Pipelines	102,551,837	107,132,532	91,435,011	na	na	***84,848,311***	***83,711,437***

Louisiana

Louisiana	Dec 85	Jan 86	Feb 86	Mar 86	Apr 86	Forecasts May 86	 Jun 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	1,963.0	1,950.2	1,969.8	1,982.9	1,981.1	*1,999.6*	*2,021.3*
Total Employed (000)	1,740.2	1,699.1	1,706.1	1,720.8	1,719.1	*1,736.0*	*1,749.7*
Non-Agricultural Employment (000)							
Non-Agricultural	1,600.4	1,575.3	1,570.7	1,569.2	1,553.1	*1,568.5*	*1,562.6*
Wholesale and Retail Trade	397.3	385.0	383.4	384.4	382.6	*385.2*	*387.1*
Government	327.5	325.3	329.0	328.1	328.6	*328.9*	*327.6*
Services	320.9	320.7	321.7	321.9	319.7	*321.0*	*321.8*
Manufacturing	173.5	170.0	168.6	168.2	168.6	*168.4*	*167.9*
Transportation & Public Utilities	114.5	112.4	110.8	111.8	108.5	*109.2*	*108.4*
Construction	100.3	96.7	95.4	98.3	93.5	*96.5*	*99.4*
Finance, Insurance, And Real Estate	85.9	85.5	85.2	85.3	85.7	*85.9*	*86.0*
Mining	80.5	79.7	76.6	71.2	65.9	*66.5*	*66.9*
Wage Statistics							
Average Weekly Mfg Hours	42.7	41.5	40.7	41.1	40.8	*42.1*	*42.3*
Average Weekly Mfg Earnings	448.35	432.85	432.64	435.25	429.62	*448.86*	*450.55*
Unemployment Statistics							
Total Unemployed (000)	222.8	251.1	263.7	262.1	262.0	*263.6*	*271.6*
Unemployment Rate	11.3	12.9	13.4	13.2	13.2	*13.2*	*13.4*
Unemployment Benefits (000 Weeks)	280	335	294	304	334	*300*	*283*
Unemployment Benefits ($ Mil)	40.7	48.2	41.8	43.3	48.5	*42.9*	*42.2*
New Claims (000)	32.6	42.7	34.9	41.9	na	*33.4*	*32.6*
Exhaustions (000)	7.1	8.6	7.7	9.3	9.9	*9.3*	*8.7*
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	3,073,956	5,861,989	2,481,133	2,495,366	2,770,717	*3,943,319*	*4,154,793*
Corporation Franchise Tax	14,018,041	4,573,166	7,949,780	6,732,400	7,297,521	*44,047,316*	*11,732,341*
Corporation Income Tax	23,425,518	29,019,279	4,469,273	3,087,936	32,462,399	*35,939,845*	*30,451,540*
Individual Income Tax	41,238,422	70,419,216	22,376,942	-9,343,471	18,598,289	*66,282,808*	*40,957,827*
General Severance Tax	63,914,127	58,685,014	59,880,338	67,930,905	43,166,898	*52,250,576*	*49,918,654*
Gasoline Tax	19,702,754	32,060,580	26,871,526	20,171,767	21,230,538	*23,185,971*	*24,662,317*
Special Fuels	4,103,882	6,055,353	6,168,232	4,759,797	3,952,039	*5,923,708*	*4,911,668*
General Sales Tax	81,681,012	106,311,166	79,170,672	72,733,432	84,230,313	*82,604,166*	*82,856,247*
Tobacco	6,666,208	7,758,766	6,337,552	5,782,733	7,048,471	*7,207,400*	*7,309,558*
Motor Vehicle Tax	9,751,145	12,531,746	9,906,000	10,193,479	11,292,486	*11,810,861*	*11,814,181*
Royalties, Rentals, and Bonuses	33,007,090	35,689,824	37,703,921	39,741,325	31,742,547	*37,048,391*	*38,903,358*
Other Taxes	8,837,536	10,400,211	14,918,879	7,543,953	10,655,912	*13,374,274*	*8,287,568*
Total Taxes	309,419,690	379,366,310	278,234,248	231,829,622	274,448,130	*401,975,965*	*331,459,948*
Corporation Filings							
Domestic Charters	774	1,136	1,002	1,099	988	*989*	*995*
Dissolutions	179	196	165	215	306	*312*	*323*
Retail Trade							
Total Retail Sales	2,134	1,616	1,527	1,741	na	*1,954*	*1,884*
Total Department Sales	328	133	136	189	na	*201*	*190*
Value of Construction Contracts ($ Mil)							
Residential	81	97	92	105	111	*112*	*115*
Non-Residential	93	100	110	81	90	*111*	*111*
Non-Building	95	64	64	94	28	*75*	*75*
Number of Building Permits							
Residential Building	1,171	947	825	1,098	1,157	*952*	*918*
Commercial & Industrial	781	828	911	1,020	1,100	*937*	*1,034*
Value of Building Permits							
Residential Building	46,328,888	49,994,421	39,831,634	53,775,021	64,919,716	*52,740,768*	*48,631,055*
Commercial & Industrial	63,143,674	113,061,593	81,260,146	71,698,740	73,462,554	*82,605,411*	*81,778,430*
New Car/Truck Sales							
Total New Cars	9,801	14,043	10,025	10,171	11,220	*13,080*	*13,086*
Total New Trucks	5,089	7,152	5,257	5,216	5,920	*6,512*	*6,732*

Unemployment Rate

Louisiana State/United States



The Louisiana Economic Indicator (LEI) declined 1.1 percent in April, again due to drops in the indices for mining, construction, and manufacturing. The overall outlook suggests that the Louisiana economy will either be declining or stagnant until the end of 1986.

Construction activities, which has been a mainstay of the Louisiana economy in the past, has declined significantly. The value of residential construction reached a peak in 1983 and has since declined. Non-residential buildings construction reached a maximum in 1982 but declined sharply the following year. These construction activities began to recover in 1984 but declined again the next year and have yet to recover. The value of nonbuilding construction contracts has declined significantly since 1983 and is not likely to recover soon. The decline in interest rates should spur construction activities in the coming months, but since the state economy is expected to be weak, no significant improvement is anticipated in this sector.

Total taxes reported in April were 15.8 percent higher than in March, but they were 8.4 percent below the level

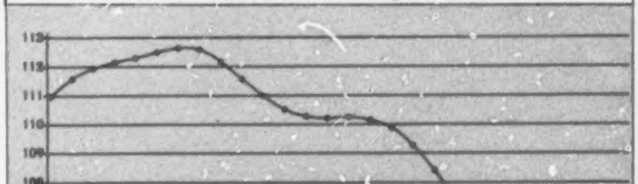
	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana 1976=100			United States 1967=100		
Month	1984	1985	1986	1984	1985	1986	1984	1985	1986	1984	1985	1986
Jan	10.9	**11.1**	12.9	8.0	**7.4**	6.6	110.97	**110.28**	101.55	164.5	**166.3**	173.7
Feb	11.0	**11.5**	13.4	7.8	**7.3**	7.2	111.58	**110.21**	100.31	166.5	**167.1**	175.1
Mar	10.4	**11.7**	13.2	7.8	**7.3**	7.1	111.94	**110.25**	99.26	167.2	**167.4**	176.6
Apr	10.0	**11.5**	13.2	7.8	**7.2**	7.0	112.16	**110.15**	98.20	168.1	**166.7**	179.2
May	9.9	**11.2**	na	7.5	**7.3**	na	112.31	**109.88**	na	168.2	**167.1**	na
Jun	10.0	**11.6**		7.2	**7.3**		112.50	**109.26**		166.7	**167.6**	
Jul	9.9	**11.7**		7.5	**7.3**		112.65	**108.43**		163.9	**169.1**	
Aug	9.6	**11.3**		7.5	**7.1**		112.60	**107.47**		164.4	**170.0**	
Sep	9.3	**10.8**		7.4	**7.1**		112.18	**106.48**		165.7	**170.6**	
Oct	9.5	**10.9**		7.3	**7.1**		111.57	**105.39**		164.2	**171.9**	
Nov	9.6	**11.2**		7.1	**7.0**		110.99	**104.15**		165.1	**171.8**	
Dec	9.8	**11.3**		7.2	**6.8**		110.52	**102.85**		164.1	**174.0**	

ment rate, Arkansas with a 8.6 percent unemployment rate, and Mississippi with an 11.2 percent unemployment rate were ranked 16, 14, and 5 respectively in March. Alabama and Tennessee were ranked 9 and 18 in order of unemployment. This means that the relative unemployment situation in Arkansas had improved in March while the situation in Texas, Alabama, Tennessee, and Mississippi had either deteriorated or was unchanged.

Total nonagricultural wage and salary employment dropped by 16,100 in April, and it was 44,500 below the level of April 1985. Most of the decline in employment was in mining, construction, transportation, retail trade, and services. This was only slightly offset by gains in the real estate and local government sectors. Mining employment dropped sharply due to a decline in exploration for oil and gas. Construction employment was lower, especially in the heavy construction and special trade sectors. Transportation employment was lower due to cutbacks in water transportation. Employment in real estate improved in April. Local government employment increased due to gains in education payrolls.

Leading Economic Indicator

Louisiana State (1976=100)



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Mar 86	Apr 86	May 86	Jun 86	Mar 86	Apr 86	May 86	Jun 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	596.3	593.6	599.0	603.2	259.8	257.3	260.3	262.7
Total Employed (000)	530	528	532	535	230	228	231	233
Average Weekly Mfg Earnings	423.87	419.44	434.07	445.17	513.57	500.64	527.17	538.23
Average Weekly Mfg Hours	39.8	39.2	40.4	41.1	42.2	42.0	43.2	43.6
Unemployment Statistics								
Total Unemployed (000)	66.3	65.9	67.4	68.4	30.2	29.4	29.5	29.6
Unemployment Rate	11.1	11.1	11.3	11.3	11.6	11.4	11.3	11.3
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	21,168,119	21,533,780	21,956,232	22,963,639	7,757,638	9,535,189	9,780,369	9,724,700
Severance Tax	5,270,232	na	5,360,029	5,383,116	3,998,765	na	3,016,408	3,409,391
Minimum Royalty	4,511,714	3,716,304	3,848,608	3,861,326	352,050	218,102	390,819	451,365
Retail Trade								
Department Store Sales ($ 000)	55,330	na	55,467	53,006	23,392	na	30,376	29,100
Number of Department Stores	44	na	45	45	23	na	22	22
Airport Activity								
Passengers	539,409	529,676	551,143	565,402	31,640	31,922	32,564	31,760
Cargo (Tons)	3,357	3,106	3,310	3,491	298	297	234	209
Port Activity								
Port Total (000 Tons)	1,585	na	1,579	1,583	334	450	588	640
Value of Construction Contracts ($ Mil)								
Residential	37.2	37.5	34.4	39.2	12.7	15.5	16.2	17.6
Non-Residential	26.5	44.8	41.0	42.5	18.6	8.9	22.0	22.1
Number of Building Permits								
Residential Building	503	407	341	328	158	135	125	118
Commercial & Industrial	436	364	311	343	105	135	142	145
Value of Building Permits								
Residential Building	22,852,251	28,154,838	16,817,574	16,411,151	8,316,729	8,118,071	7,743,100	7,434,592
Commercial & Industrial	44,239,125	25,779,545	35,573,705	35,266,144	9,458,775	15,604,679	18,220,678	18,159,286
New Car/Truck Sales								
Total New Cars	3,311	3,722	4,154	4,136	1,429	1,625	1,889	1,916
Total New Trucks	1,325	1,480	1,551	1,583	741	842	920	948
	Feb 86	Mar 86	Apr 86	May 86				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	6,174,716	na	4,718,305	4,730,394				
Pipeline & Other Intake	14,688,817	na	14,688,337	14,646,928				
Sales to Pipelines	17,170,050	na	16,850,241	16,735,163				

Leading Indicators

Month	New Orleans			Baton Rouge			Shreveport		
	1984	1985	1986	1984	1985	1986	1984	1985	1986
Jan	105.82	**97.87**	95.55	103.28	**97.94**	97.08	109.05	**104.45**	93.26
Feb	106.10	**97.76**	94.63	103.77	**97.93**	96.85	109.22	**103.83**	92.20
Mar	106.13	**97.77**	93.88	103.79	**98.05**	96.77	108.74	**103.16**	91.72
Apr	105.81	**97.85**	93.38	103.28	**98.43**	96.82	107.61	**102.62**	91.00
May	105.09	**98.00**	na	102.29	**98.99**	na	106.05	**102.40**	na
Jun	104.11	**98.14**		101.09	**99.55**		104.59	**102.32**	
Jul	102.91	**98.30**		100.00	**99.84**		103.52	**102.15**	
Aug	101.62	**98.47**		99.12	**99.76**		103.04	**101.64**	
Sep	100.30	**98.50**		98.50	**99.37**		103.11	**100.62**	
Oct	99.25	**98.25**		98.12	**98.76**		103.61	**99.01**	
Nov	98.54	**97.61**		98.01	**98.09**		104.27	**96.99**	
Dec	98.11	**96.63**		97.97	**97.49**		104.60	**94.93**	

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 04/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 03/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 04/85 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 220 Metro Areas 03/86*	% Change in Number of Persons Employed 04/85-04/86
Louisiana	13.2%	13.0%	13.2%	12.8%	11.5%	11.3%	1**	-2.0%
New Orleans	11.1%	11.0%	11.1%	11.0%	11.2%	11.2%	28	-2.7%
Baton Rouge	11.4%	11.4%	11.6%	11.6%	9.8%	9.8%	19	-2.0%
Houma/Thibodaux	16.4%	na	15.6%	na	11.8%	na	6	-7.7%
Lafayette	12.7%	12.3%	11.8%	11.4%	8.8%	8.5%	19	-1.7%
Lake Charles	15.5%	15.1%	15.5%	14.5%	16.2%	16.0%	5	-3.4%
Alexandria	10.9%	10.9%	11.3%	10.4%	10.0%	9.7%	26	-0.6%
Shreveport	12.5%	12.4%	12.7%	12.3%	8.2%	8.2%	15	-6.0%
Monroe	10.4%	10.6%	11.0%	10.8%	9.4%	9.5%	30	0.2%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 220

**Louisiana 's rank among the 50 states and the District of Columbia.

of April 1985. New car and truck sales increased significantly in April. The general outlook suggests that some of the basic sectors of the Louisiana economy, such as oil and gas extraction, construction, and manufacturing are unlikely to recover during the next several months. Some of the support sectors such as services and trade would also suffer when the basic sectors experience a prolonged downturn.

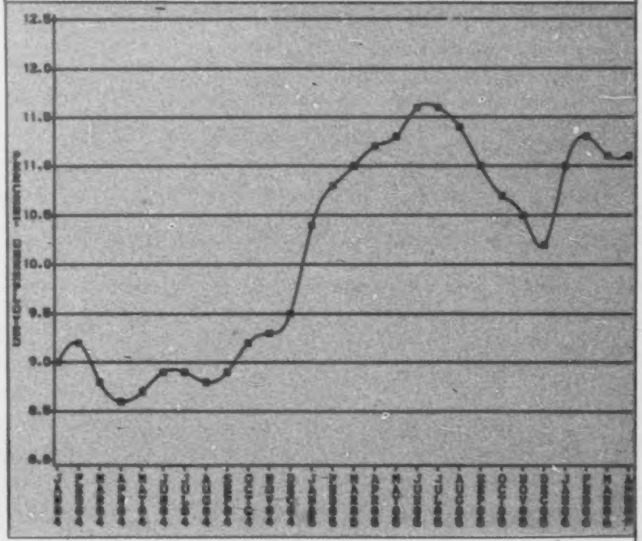
New Orleans

The New Orleans economy was stagnant in April. The seasonally adjusted total employment declined 0.3 percent in the current month, and it was 2.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11.0 percent, unchanged since the previous month. Only 27 metropolitan areas out of a total of 220 in the United States had a higher unemployment rate than New Orleans in March (Table 1, Column 8). This represents a deterioration in the relative unemployment rate since February. Total nonagricultural employment dropped by 1,600 in April and was 13,800 below the level of a year ago. The decline in employment were mainly in the mining, retail trade, and the services sectors.

The New Orleans Leading Indicator decreased 0.5 percent in April, again primarily due to a decline in the manufacturing index. This implies that the metropolitan

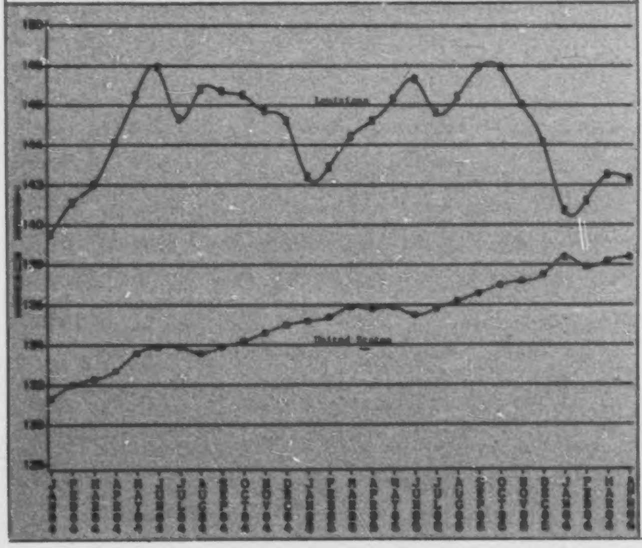
Unemployment Rate

New Orleans



Total Employment Indices

Louisiana State/United States (1970 = 100)

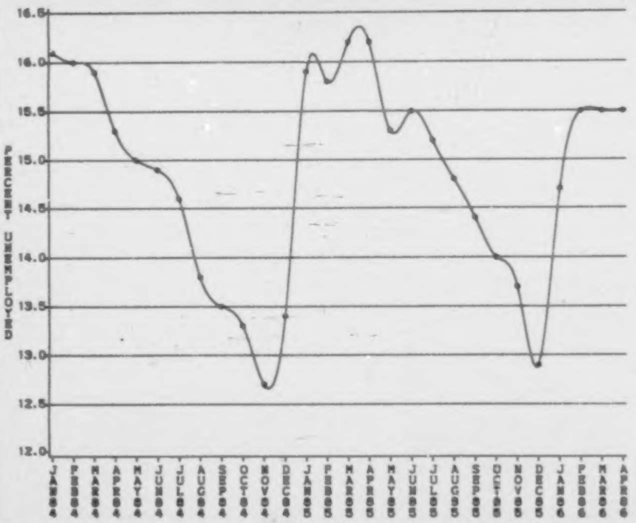


Louisiana's Metropolitan Areas

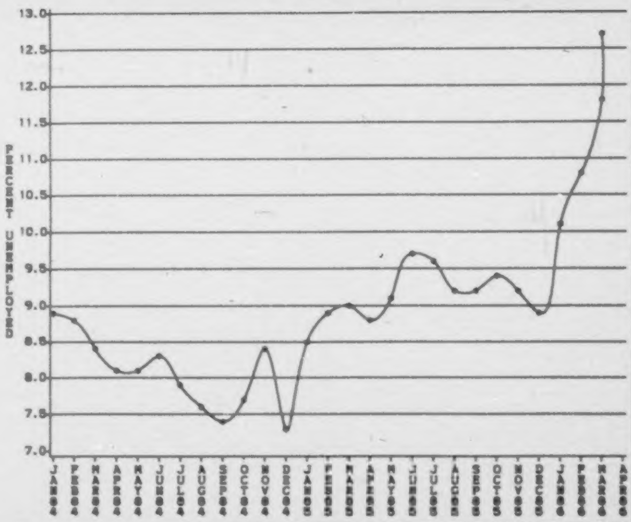
	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Mar 86	Apr 86	May 86	Jun 86	Mar 86	Apr 86	May 86	Jun 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	74.2	73.7	*73.8*	*72.8*	112.0	112.9	*112.9*	*113.0*
Total Employed (000)	62.7	62.3	*62.0*	*61.3*	98.8	98.6	*99.1*	*99.5*
Unemployment Statistics								
Total Unemployed (000)	11.5	11.4	*11.7*	*11.5*	13.2	14.3	*13.8*	*13.4*
Unemployment Rate	15.5	15.5	*15.9*	*15.8*	11.8	12.7	*12.2*	*11.9*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	2,397,587	2,500,887	*2,765,777*	*2,668,396*	3,355,232	3,532,381	*3,723,132*	*3,682,600*
Severance Tax	1,398,013	na	*1,587,468*	*1,597,188*	1,003,777	na	*789,323*	*782,377*
Minumum Royalty	15,727	14,394	*19,709*	*19,185*	7,377	87,099	*10,852*	*11,041*
Airport Activity								
Passengers	2,400	2,500	*2,617*	*2,696*	19,429	18,028	*19,408*	*18,819*
Cargo	8,500	6,700	*7,811*	*8,597*	46,424	43,560	*34,330*	*33,033*
Value of Construction Contracts ($ Mil)								
Residential	1.6	2.1	*1.8*	*1.8*	3.7	3.6	*3.9*	*4.0*
Non-Residential	3.9	6.3	*1.9*	*1.9*	1.5	1.7	*1.9*	*2.0*
Number of Building Permits								
Residential Building	33	37	*28*	*24*	27	55	*24*	*34*
Commercial & Industrial	68	81	*61*	*67*	192	276	*190*	*201*
Value of Building Permits								
Residential Building	1,590,293	1,946,580	*1,263,829*	*1,236,950*	1,995,765	3,578,639	*1,781,928*	*2,463,624*
Commercial & Industrial	6,166,357	5,662,139	*1,858,350*	*1,814,735*	2,537,433	7,778,795	*5,726,427*	*5,664,963*
New Car/Trucks Sales								
Total New Cars	370	411	*517*	*518*	427	418	*532*	*583*
Total New Trucks	252	314	*377*	*380*	243	219	*382*	*388*
Port Activity (000 Tons)								
Port Total	2,669.7	2,993.0	*2,480.2*	*2,496.6*				
	Feb 86	*Mar 86*	*Apr 86*	*May 86*	*Feb 86*	*Mar 86*	*Apr 86*	*May 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	2,590,172	na	*2,460,001*	*2,389,230*	21,751,617	na	*21,490,876*	*21,285,413*
Pipeline & Other Intake	7,063,823	na	*7,466,094*	*7,620,900*	23,381,574	na	*18,145,340*	*17,446,228*
Sales to Pipelines	4,736,468	na	*4,695,160*	*4,650,374*	39,219,781	na	*34,839,534*	*33,956,876*

Unemployment Rate

Lake Charles



Lafayette



economy is not expected to recover during the next six to nine months.

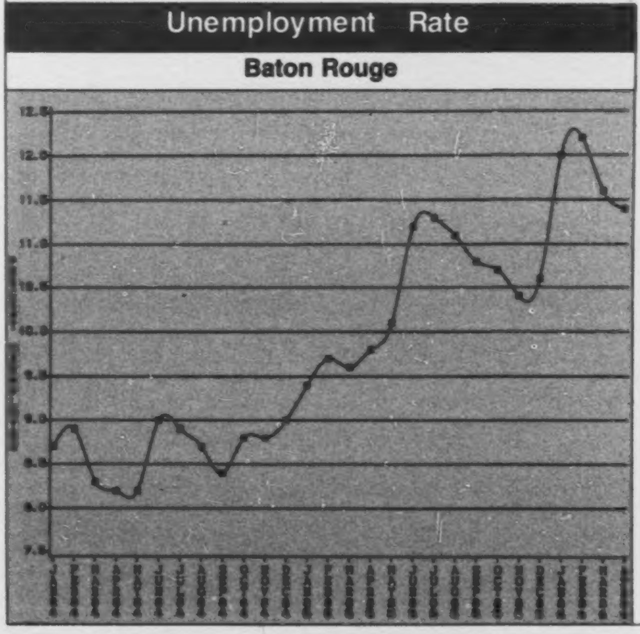
Retail sales taxes reported in April increased 1.7 percent since the prior month but they were 9.3 percent below the level of April 1986. Other indicators of the metropolitan economy, such as construction, increased in April but airport activities decreased. The outlook suggests that the metropolitan economy will continue to face uncertainties during the next several months.

Baton Rouge

The Baton Rouge economy declined in April. The seasonally adjusted total employment dropped 0.7 percent since the previous month and it was 2.0 percent below the level of April 1985. The unemployment rate, also seasonally adjusted, was 11.4 percent, compared with 11.6 percent in March. Only 18 metropolitan areas out of 220 in the United States had a higher unemployment rate than Baton Rouge in March (Table 1, Column 8). Total nonagricultural employment decreased by 700 workers since March. The decline in employment was primarily in the wholesale and retail trade sectors. Employment decreased by 4,100 since April 1985.

The Baton Rouge Leading Indicator increased slightly in April, primarily due to a decline in interest rates and an increase in building permits. This suggests that the metropolitan economy could begin to stabilize during the final quarter of 1986.

Retail sales taxes reported in April increased 22.9 percent compared to the previous month but they were 4.0 percent lower than in April 1985. Other indicators of the metropolitan economy, such as the value of construction contracts, decreased but the cargo handled at the port increased in April. This indicates that some of the key areas of the metropolitan economy are still weak. The outlook suggests a moderate improvement by the end of the year.



Lake Charles

The Lake Charles economy continued to decline in April. The seasonally adjusted total employment decreased 1.3 percent since March and it was 3.4 percent below the level of a year ago. The seasonally adjusted unemployment rate was 15.1 percent, compared with 14.5 percent in March. Lake Charles had the fifth highest unemployment rate among the 220 metropolitan areas of the United States in March (Table 1, Column 8). Total nonagricultural employment dropped by 200 in April. Employment declined primarily in the mining and trade sectors. Employment has dropped by 1,500 during the past twelve months.

Retail sales taxes reported in April increased 4.3 percent, but they were 8.1 percent below the taxes of April 1985. The value of construction contracts increased in April. Other indicators of the local economy, such as port activities, also increased. The economy of Lake Charles is not expected to improve during the next several months, but a few sectors such as construction and finance, insurance, and real estate could grow slightly.

Lafayette

The Lafayette economy declined in April. The seasonally adjusted total employment fell 0.5 percent in the current month, and it was 1.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 12.3 percent, compared to 11.4 percent in March. Only 18 metropolitan areas out of 220 in the United States had a higher unemployment rate than Lafayette in March (Table 1, Column 8). Total nonagricultural employment decreased by 600 workers in April. All the major sectors of the economy except transportation, public utilities, and retail trade experienced declines or were unchanged. Employment decreased by 3,200 workers since April 1985.

Retail sales taxes reported in April increased 5.2 percent since March, but they were 25.5 percent below the level of a year ago. The value of construction contracts, which is another indicator of the local economy, increased slightly in April, but it had dropped 37 percent since a year ago. The Lafayette economy is declining because of the cutbacks in the oil and gas sector. The outlook suggests that the metropolitan economy will continue to be weak during the near future.

Houma/Thibodaux

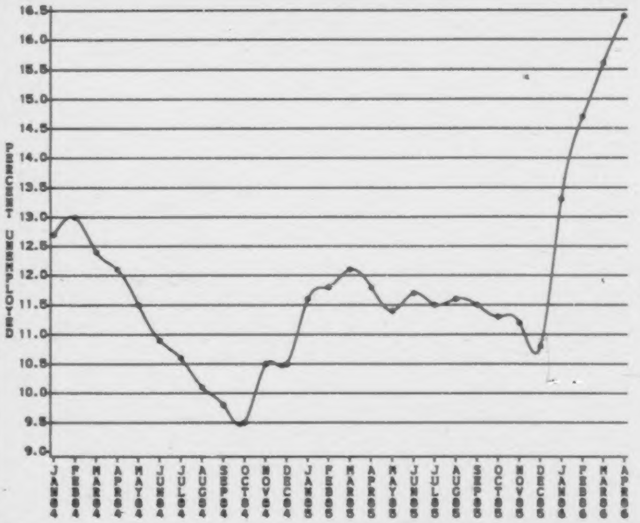
The Houma/Thibodaux economy again declined in April. Total employment dropped 7.7 percent since April

Louisiana's Metropolitan Areas

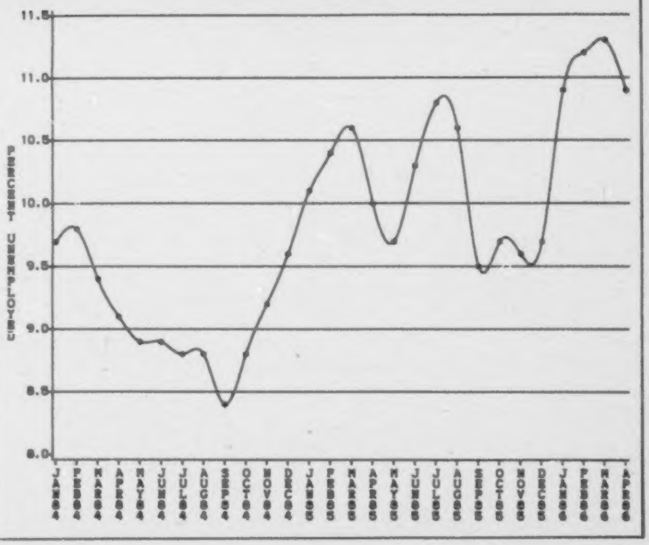
	Houma				Alexandria			
			Forecasts				Forecasts	
	Mar 86	Apr 86	May 86	Jun 86	Mar 86	Apr 86	May 86	Jun 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	77.5	77.5	*77.7*	*77.8*	58.8	58.6	*58.1*	*58.4*
Total Employed (000)	65.4	64.8	*65.1*	*65.3*	52.2	52.2	*52.6*	*53.0*
Unemployment Statistics								
Total Unemployed (000)	12.1	12.7	*12.6*	*12.5*	6.6	6.4	*5.4*	*6.4*
Unemployment Rate	15.6	16.4	*16.2*	*16.0*	11.1	11.3	*10.8*	*10.8*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,552,156	1,838,758	*1,848,707*	*1,747,955*	1,375,808	1,729,090	*1,842,186*	*1,956,598*
Severance Tax	8,127,205	na	*6,992,567*	*6,916,462*	284,321	na	*142,801*	*141,601*
Minimum Royalty	6,008,805	4,679,184	*4,676,553*	*4,610,986*	100	71	*112*	*112*
Airport Activity								
Passengers					6,289	7,506	*6,696*	*6,280*
Cargo					4,962	3,486	*2,841*	*2,369*
Value of Construction Contracts ($ Mil)								
Residential	3.2	3.8	*3.2*	*3.2*	7.9	4.1	*4.1*	*4.1*
Non-Residential	1.6	0.0	*1.0*	*1.0*	0.8	1.8	*3.1*	*3.1*
Number of Building Permits								
Residential Building	52	60	*47*	*42*	73	137	*29*	*30*
Commercial & Industrial	20	21	*17*	*16*	23	27	*19*	*19*
Value of Building Permits								
Residential Building	2,497,480	2,864,000	*2,290,114*	*2,054,990*	2,799,755	4,453,554	*1,479,174*	*1,493,960*
Commercial & Industrial	363,708	491,851	*430,706*	*407,097*	979,461	1,094,400	*1,439,809*	*910,014*
New Car/Truck Sales								
Total New Cars	330	417	*455*	*456*	276	327	*356*	*356*
Total New Trucks	230	294	*312*	*315*	187	273	*230*	*230*
	Feb 86	*Mar 86*	*Apr 86*	*May 86*				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	7,222,702	na	*7,446,025*	*7,719,335*				
Pipeline & Other Intake	13,599,950	na	*12,963,189*	*12,829,499*				
Sales to Pipelines	18,660,931	na	*17,686,037*	*17,475,595*				

Unemployment Rate

Houma



Alexandria



1985. The unemployment rate, not seasonally adjusted, was 16.4 percent, compared with 15.6 percent in March. Houma/Thibodaux had the sixth highest unemployment among the 220 metropolitan areas of the United States in March (Table 1, Column 8). Total nonagricultural employment decreased by 600 workers in April. Employment declined in all the major sectors of the economy except construction. Employment dropped by 4,800 workers since April 1985.

Retail sales taxes reported in April increased 18.4 percent since March but they were 4.5 percent below the level of a year ago. The value of construction contracts decreased 20.9 percent since the prior month but it was 2.7 percent above the level of a year ago. The outlook suggests that the metropolitan economy will face uncertainties until the end of the year.

Alexandria

The metropolitan economy also declined in April. The seasonally adjusted total employment dropped 1.5 percent since March and was 0.6 percent below the level of April 1985. The unemployment rate, also seasonally adjusted, was 10.6 percent compared with 10.4 percent in March. Out of a total of 220 metropolitan areas in the United States, only 25 had a higher unemployment rate than Alexandria in March (Table 1, Column 8). Total nonagricultural employment was unchanged since March. Employment in April increased by 300 compared to a year ago.

Retail sales taxes reported in April increased 25.6 percent since the prior month and increased 5.1 percent since April 1985. The value of construction contracts, which is another indicator of the local economy, dropped in April. The Alexandria economy should recover moderately during the next few months.

Shreveport

The Shreveport economy declined in April. The seasonally adjusted total employment fell 1.5 percent since the prior month and decreased 6 percent since April 1985. The seasonally adjusted unemployment rate was 12.4 percent compared to 12.3 percent in March. Only 14 metropolitan areas out of a total of 220 had a higher unemployment rate than Shreveport in March (Table 1, Column 8). Total nonagricultural employment dropped by 1,000 workers in April. The employment declined primarily in the mining, construction, transportation, public utilities, and trade sectors. Employment dropped by 9,200 since April 1985.

The Shreveport Leading Indicator declined 0.8 percent, primarily due to the decline in the manufacturing index. This implies that the metropolitan economy will experience uncertainties for the next several months.

Retail sales reported in April were 27.6 percent higher than in the previous month but they were 7.4 percent below the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, increased slightly in April, but it was below the the level of a year ago. The metropolitan economy will be stagnant during the next few months, but should experience some improvement by the end of the year.

Monroe

The metropolitan economy was stagnant in April. The seasonally adjusted total employment declined 0.2 percent since March, but it was 0.2 percent above the level of a year ago. The seasonally adjusted unemployment rate was 10.6 percent, compared with 10.8 percent in March. Out of a total of 220 metropolitan areas in the United States, only 29 had a higher unemployment rate than Monroe in March (Table 1, Column 8). Total nonagricultural employment increased by 100 in April. Employment was initially unchanged in most sectors of the metropolitan economy.

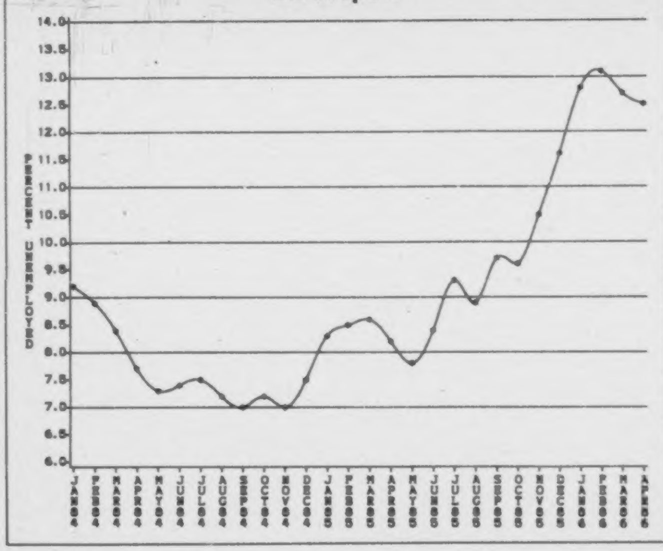
Retail sales taxes reported in April increased 26 percent compared to the previous month but dropped 5.7 percent compared with April 1985. Other business indicators, such as the value of construction contracts, declined in April, but the number of airline passengers increased moderately. The outlook suggests the metropolitan economy should improve slightly during the next few months.

Louisiana's Metropolitan Areas

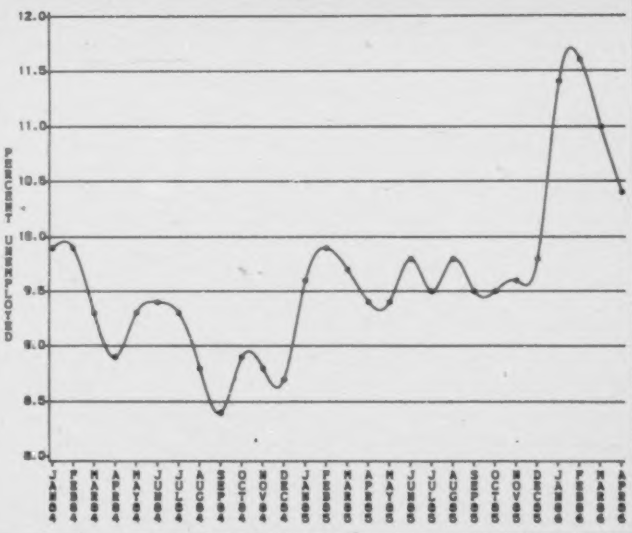
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Mar 86	Apr 86	May 86	Jun 86	Mar 86	Apr 86	May 86	Jun 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	167.9	165.8	*169.0*	*171.3*	68.8	68.3	*69.0*	*69.5*
Total Employed (000)	146.5	145.2	*148.1*	*149.8*	61.2	61.2	*61.8*	*62.2*
Average Weekly Mfg Earnings	409.34	400.81	*421.70*	*435.52*				
Average Weekly Mfg Hours	38.4	38.1	*39.4*	*40.0*				
Unemployment Statistics								
Total Unemployed (000)	21.4	20.6	*20.9*	*21.4*	7.6	7.1	*7.2*	*7.3*
Unemployment Rate	12.7	12.5	*12.4*	*12.5*	10.9	11.0	*10.5*	*10.5*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	4,830,732	6,166,026	*6,351,226*	*6,176,780*	2,202,871	2,777,051	*3,265,769*	*3,272,452*
Severance Tax	1,855,733	na	*1,966,820*	*2,110,774*	223,006	na	*170,803*	*170,501*
Minimum Royalty	87,201	60,690	*89,238*	*89,341*	2,360	1,712	*2,705*	*2,791*
Airport Activity								
Passengers	26,834	26,592	*27,193*	*25,316*	8,400	8,746	*9,078*	*8,805*
Cargo	2,633,841	2,777,186	*3,073,997*	*3,215,785*	23,668	25,884	*23,588*	*20,387*
Value of Construction Contracts ($ Mil)								
Residential	7.9	8.9	*10.9*	*11.8*	4.7	4.8	*5.1*	*5.2*
Non-Residential	8.3	7.6	*11.3*	*11.3*	2.5	1.6	*2.7*	*2.7*
Number of Building Permits								
Residential Building	86	171	*121*	*118*	90	66	*56*	*58*
Commercial & Industrial	77	86	*89*	*84*	36	42	*41*	*42*
Value of Building Permits								
Residential building	5,289,830	7,607,307	*5,817,297*	*5,741,366*	5,365,000	4,525,500	*3,590,714*	*3,605,506*
Commercial & Industrial	5,108,378	9,292,967	*6,579,470*	*6,501,244*	1,954,500	3,735,038	*3,441,779*	*3,502,003*
New Car/Truck Sales								
Total New Cars	897	1,015	*1,060*	*1,057*	424	523	*548*	*551*
Total New Trucks	354	470	*489*	*489*	274	286	*338*	*341*
	Feb 86	*Mar 86*	*Apr 86*	*May 86*	*Feb 86*	*Mar 86*	*Apr 86*	*May 86*
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	12,010,444	na	*11,793,153*	*11,728,180*	881,619	846,855	*805,359*	*na*
Pipeline & Other Intake	1,783,679	na	*1,234,601*	*1,380,520*	22,758	22,047	*22,496*	*na*
Sales to Pipelines	11,614,118	na	*11,197,698*	*11,090,436*	32,720	27,023	*27,152*	*na*

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Feb 86	Mar 86	Apr 86
Abbeville	79,249	70,657	86,075
Abita Springs	na	na	na
Albany	3,805	4,065	5,110
Alexandria	425,634	381,304	518,791
Amite	59,821	59,238	76,627
Angie	1,277	1,770	na
Arcadia	14,917	21,918	24,653
Arnaudville	12,144	11,453	13,589
Baker	108,422	102,966	127,794
Basile	6,198	7,504	7,692
Bastrop	135,643	121,807	144,963
Benton	na	na	na
Bernice	6,554	8,175	9,212
Bogalusa	399,704	230,597	274,392
Bonita	720	na	na
Bossier	502,465	510,178	580,437
Breaux Bridge	40,385	30,902	41,445
Broussard	37,622	29,172	35,292
Bunkie	47,253	34,623	50,830
Campti	na	na	na
Cankton	548	760	508
Carencro	26,886	27,084	27,937
Church Point	16,165	17,476	17,618
Colfax	11,188	11,585	15,032
Columbia	7,808	8,484	na
Cottonport	5,408	6,848	7,140
Cotton Valley	3,521	3,326	3,385
Coushatta	21,054	15,271	20,216
Covington	165,081	151,369	163,569
Crowley	151,004	146,044	174,929
Cullen	2,795	2,643	3,245
Delcambre	4,413	6,707	na
Delhi	8,846	9,075	8,179
Delta	195	153	879
Denham Springs	87,318	116,975	106,488
DeQuincy	30,740	30,118	38,850
DeRidder	73,757	73,827	87,857
Dixie Inn	4,744	2,653	4,875
Donaldsonville	52,054	49,486	60,910
Dubach	2,839	1,737	2,247
Duson	14,815	12,172	14,540
Elizabeth	1,336	1,403	1,391
Elton	4,574	2,298	3,450
Erath	6,899	9,687	10,203
Estherwood	850	858	999
Eunice	127,546	142,970	148,021
Farmerville	25,727	21,334	27,063
Ferriday	na	na	na
Florien (estimated)	426	3,013	315
Folsom	3,920	3,734	5,130
Franklinton	32,380	32,439	34,351
Gibsland	2,567	1,439	na
Gilbert	1,443	1,025	940
Glenmora	3,532	3,555	3,639
Gold Meadow	17,844	12,029	na
Gonzales	91,761	97,578	114,854
Grambling	7,172	3,938	5,194
Gramercy	14,843	14,890	17,514
Grand Coteau	2,011	2,595	3,184
Greensburg	3,068	3,497	6,858

• Cities & Towns	Feb 86	Mar 86	Apr 86
Gueydan	7,194	6,979	9,343
Hall Summit	374	318	na
Hammond	319,641	323,913	395,533
Haughton	4,252	5,352	4,628
Haynesville	17,981	11,958	13,230
Henderson	2,614	9,744	4,622
Hodge	na	na	na
Homer	32,777	42,701	na
Independence	13,203	10,719	16,154
Iota	3,645	3,565	3,675
Iowa	5,130	4,378	9,588
Jeanerette	29,073	29,231	36,310
Jennings	70,336	74,622	87,291
Jonesbnoro	58,699	54,981	70,981
Kaplan	21,077	19,310	na
Kentwood	23,006	25,003	38,189
Kinder	16,328	16,777	17,016
Krotz Springs	1,504	1,504	8,031
Lafayette	1,878,777	1,681,768	1,848,883
Lake Arthur	19,491	23,001	24,058
Lake Charles	561,306	538,607	586,364
Lake Providence	13,493	13,138	na
Leesville	76,320	92,813	88,661
Livingston	8,253	7,355	10,655
Lockport	na	na	na
Logansport	na	na	na
Loreauville	4,347	4,169	3,772
Lutcher	10,219	8,301	9,984
Madisonville	2,027	3,123	2,499
Mamou	12,996	14,224	na
Mandeville	75,807	70,030	79,416
Mangham	1,223	1,225	1,843
Mansfield	29,410	34,047	47,814
Many	39,536	33,411	44,916
Marksville	48,331	48,409	57,822
Maurice	3,020	3,360	3,120
Melville	3,686	3,384	4,222
Mermentau	759	835	797
Mer Rouge	3,289	2,758	4,533
Merryville	2,983	2,975	2,860
Minden	143,238	174,827	192,852
Monroe	1,059,278	1,012,285	1,283,500
Mooringsport	1,547	2,109	na
Moreauville	2,182	2,594	2,036
Morgan City	44,234	43,554	45,065
Morganza	na	na	na
Morse	1,300	1,051	1,436
Napoleonville	4,600	3,702	6,787
Natchitoches	201,216	182,658	223,744
New Iberia	304,763	284,425	373,575
New Llano	6,456	4,060	6,564
New Orleans	7,179,161	6,783,899	na
New Orleans RTA	na	na	na
New Roads	31,167	34,446	29,381
Oakdale	33,595	34,274	40,325
Oak Grove	18,131	16,417	21,981
Oberline	5,016	4,857	6,662
Oil City	12,428	10,024	na
Opelousas	208,699	193,555	251,428
Parks	3,268	4,258	4,613

Local Sales Tax Collections

• **Cities & Towns**	**Feb 86**	**Mar 86**	**Apr 86**
Pearl River	4,084	6,083	***na***
Pine Prairie	na	na	***na***
Pineville	83,384	81,940	***96,869***
Plain Dealing	5,708	5,455	***9,221***
Plaucheville	607	522	***632***
Plasant Hill	na	na	***na***
Pollock	1,218	874	***959***
Ponchatoula	53,369	56,720	***69,926***
Port Allen	na	na	***na***
Port Barre	8,802	na	***na***
Rayne	55,229	51,705	***66,814***
Rayville	38,016	34,969	***42,522***
Richmond	1,462	1,337	***1,470***
Ringgold	na	na	***na***
Roseland	1,059	4,246	***4,711***
Rosepine	2,265	5,924	***na***
Sarepta	1,292	1,725	***2,093***
Scott	62,795	61,242	***61,581***
Shreveport	3,053,062	2,739,184	***na***
Sibley	831	1,258	***2,447***
Simmesport	6,733	7,014	***na***
Slidell	218,560	209,927	***267,155***
Sorrento	2,327	2,357	***2,645***
Springfield	3,522	3,454	***3,520***
Springhill	40,254	35,298	***40,283***
St Francisville	16,704	19,048	***17,363***
St Martinville	27,449	27,177	***32,938***
Sterlington	3,169	na	***na***
Sulphur	225,324	211,921	***244,742***
Sun	920	670	***642***
Sunset	7,991	7,991	***7,731***
Tallulah	na	na	***na***
Tangipahoa	2,282	2,623	***2,432***
Thibodaux	204,079	196,733	***219,708***
Tickfaw	1,724	948	***1,744***
Vidalia	na	na	***na***
Ville Platte	64,824	74,671	***87,184***
Vinton	23,845	20,203	***22,327***
Vivian	25,944	28,572	***na***
Walker	5,624	16,828	***14,992***
Washington	3,489	2,659	***3,628***
Welsh	13,309	14,626	***13,902***
West Monroe	235,446	226,815	***270,690***
Westlake	49,298	46,298	***46,075***
Winnsboro	39,178	36,424	***45,473***
Wisner	3,937	4,733	***5,964***
Youngsville	11,333	10,087	***10,596***
Zachary	137,346	90,004	***111,150***

• **School Boards**	**Feb 86**	**Mar 86**	**Apr 86**
Acadia	222,419	200,069	***245,318***
Allen	83,436	90,352	***105,373***
Ascension	803,784	na	***na***
Assumption	135,564	131,715	***172,260***
Avoyelles	171,689	171,897	***211,931***
Beauregard	148,542	152,387	***184,580***
Bienville	46,976	55,449	***na***
Bogalusa	86,086	96,299	***na***
Bossier	644,619	577,595	***793,399***
Caddo	2,616,968	2,330,083	***na***
Calcasieu	1,170,571	1,174,088	***1,285,683***
Caldwell	na	na	***na***
Catahoula	36,946	32,965	***na***
Claiborne	78,161	66,716	***78,130***
Concordia	na	na	***na***
Desoto	95,678	82,548	***156,964***
E Baton Rouge	2,707,777	3,035,520	***na***
E Carroll	31,102	24,569	***35,962***
E Feliciana	na	na	***na***
Evangeline	177,163	169,429	***220,012***
Franklin	126,905	147,475	***144,901***
Grant	29,933	27,855	***37,262***
Iberia	835,915	906,092	***935,413***
Iberville	242,269	239,262	***310,564***
Jackson	119,927	na	***na***
Jefferson Davis	129,651	150,101	***192,174***
Jefferson	4,824,313	4,483,428	***5,384,493***
Lafayette	1,381,216	1,262,538	***1,401,459***
Lafourche	445,933	473,535	***462,246***
Lasalle	72,832	58,211	***80,928***
Lincoln	169,255	210,070	***195,518***
Livingston	465,166	500,606	***492,226***
Madison	68,000	56,000	***69,000***
Monroe	158,944	152,832	***186,001***
Morehouse	126,752	93,043	***156,300***
Natchitoches	160,764	109,020	***265,260***
Orleans	4,062,195	3,974,091	***na***
Ouachita	259,330	249,358	***303,478***
Plaquemine	272,925	288,731	***na***
Pointe Coupee	57,791	56,869	***86,752***
Red River	37,438	45,202	***26,476***
Richland	92,368	125,890	***na***
Sabine	99,154	94,957	***110,362***
St Bernard	497,900	na	***na***
St Charles	644,199	2,333,203	***633,067***
St Helena	12,491	22,639	***24,239***
St James	280,759	276,014	***367,249***
St John	476,413	601,834	***763,638***
St Landry	446,761	292,287	***357,072***
St Martin	306,347	282,982	***352,584***
St Mary	377,883	368,638	***459,355***
St Tammany	1,718,293	1,296,128	***1,539,808***
Tangipahoa	684,813	664,783	***829,036***
Tensas	20,473	20,202	***na***
Terrebonne	526,033	500,795	***563,817***
Union	65,346	60,565	***71,325***
Vermilion	288,376	296,481	***na***
Vernon	168,614	145,727	***na***
Washington	188,070	152,502	***133,490***
Webster	188,778	181,020	***220,393***
W Baton Rouge	116,150	101,060	***145,280***
W Carroll	27,189	43,397	***na***
W Feliciana	282,952	377,131	***253,900***
Winn	99,831	69,762	***80,466***

Local Sales Tax Collections

• **Police Juries**	**Feb 86**	**Mar 86**	**Apr 86**
Acadia	222,420	200,071	***245,319***
Ascension	271,803	206,754	***na***
Assumption	67,811	64,857	***86,749***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	14,378	15,667	***16,091***
Concordia	na	na	***na***
E Baton Rouge	5,156,439	5,021,517	***5,684,086***
Iberville	242,268	239,261	***310,513***
Jefferson	7,597,022	7,047,422	***8,497,012***
Lafayette	265,593	251,859	***300,001***
Lafourche	159,504	177,904	***162,733***
Lincoln	126,941	157,552	***146,639***
Madison	21,920	22,203	***na***
Morehouse	61,677	46,329	***77,145***
Ouachita	230,552	231,541	***256,172***
Plaquemine	272,925	288,731	***na***
Pointe Coupee	74,031	68,867	***97,770***
Rapides	736,751	686,141	***913,537***
Red River	35,146	43,525	***na***
St Bernard	497,900	na	***na***
St Charles	313,555	1,097,914	***314,046***
St Helena	17,202	na	***na***
St James	115,057	114,379	***156,127***
St Mary	696,052	677,933	***846,113***
St Mary	32,005	30,369	***40,855***
St Mary	27,064	24,805	***28,919***
Tensas	17,074	17,846	***21,610***
Terrebonne	876,722	834,659	***939,696***
Vermilion	288,369	296,488	***na***
Webster	92,172	90,395	***110,186***
W Ascension	27,403	25,869	***na***
W Baton Rouge	116,150	101,060	***145,280***

State Sales Tax Collections

• **Parishes**	**Dec. 85** [redacted]	**Jan.** [redacted] **86**	**Feb.** [redacted] **86**
Acadia	474,483	496,184	***538,831***
Allen	83,354	125,799	***102,097***
Ascension	225,194	330,690	***682,532***
Assumption	57,771	210,998	***56,851***
Avoyelles	148,653	164,473	***161,488***
Beauregard	213,097	268,327	***272,572***
Bienville	42,921	65,785	***45,776***
Bossier	777,149	907,656	***814,297***
Caddo	4,699,680	5,911,304	***4,592,619***
Calcasieu	2,676,908	2,832,676	***2,723,422***
Caldwell	41,314	47,315	***46,885***
Cameron	50,325	85,426	***62,740***
Catahoula	53,296	58,004	***39,384***
Claiborne	92,552	86,840	***112,079***
Concordia	123,162	150,278	***96,215***
DeSoto	163,496	162,950	***183,097***
E Baton Rouge	7,505,042	9,914,717	***7,801,759***
E Carroll	55,256	51,751	***46,617***
E Feliciana	50,714	76,946	***82,901***
Evangeline	154,465	142,411	***147,490***
Franklin	94,844	101,162	***82,098***
Grant	13,905	27,198	***15,224***
Iberia	784,036	889,584	***733,014***
Iberville	344,123	320,514	***372,376***
Jackson	76,375	78,199	***100,296***
Jefferson	8,947,337	10,490,952	***8,247,037***
Jefferson Davis	200,203	220,040	***237,414***
Lafayette	4,180,302	4,589,782	***4,000,161***
Lafourche	633,965	634,952	***651,690***
Lasalle	91,308	75,205	***107,208***
Lincoln	552,494	454,059	***432,161***
Livingston	248,924	256,175	***237,565***
Madison	50,490	64,363	***42,477***
Morehouse	205,127	211,267	***215,832***
Natchitoches	262,966	268,822	***290,742***
Orleans	10,941,486	13,245,660	***10,508,650***
Ouachita	2,521,104	3,414,986	***2,465,390***
Plaquemines	351,674	401,023	***462,425***
Pointe Coupee	81,716	92,089	***61,066***
Rapides	1,589,712	1,811,734	***1,568,363***
Red River	32,337	45,666	***33,723***
Richland	96,738	119,516	***69,238***
Sabine	92,399	168,965	***93,748***
St Bernard	322,419	385,225	***289,294***
St Charles	245,852	308,931	***319,106***
St Helena	8,536	25,773	***18,923***
St James	110,746	135,712	***98,906***
St John	320,670	261,664	***286,507***
St Landry	487,382	539,280	***596,808***
St Martin	205,463	251,283	***237,329***
St Mary	760,111	832,881	***788,161***
St Tammany	1,208,878	1,405,983	***1,236,700***
Tangipahoa	587,715	709,463	***569,368***
Tensas	21,049	19,568	***17,287***
Union	63,483	86,621	***74,617***
Vermilion	315,183	324,386	***321,440***
Vernon	251,050	236,380	***316,354***
Washington	258,309	232,392	***251,081***
Webster	317,972	353,678	***314,296***
W Baton Rouge	162,392	136,986	***169,582***
W Carroll	36,210	64,485	***34,463***
W Feliciana	119,640	157,518	***208,892***
Winn	111,434	113,409	***133,223***
Out of State	24,433,446	38,053,963	***22,005,749***
Invalid	0	0	***0***
Total	81,681,017	106,311,167	***79,170,671***

If you are interested in receiving historical data, the Division of Business Research has recently compiled this data by metropolitan area and by parish. Each page includes 12 months of data and 70 entries, and costs $5.00. Please write or call and tell us which series you are interested in. The years the data are available will vary; the earliest available year is the one shown below.

Employment & Wage Statistics - 1979*
Retail Trade - 1980 (State, NO, BR)
Revenue Collection - 1976*
Construction - 1980*
Number of Building Permits - 1983*
Value of Building Permits - 1983*
General Business Activity - 1980 (State)
Fuel Consumption - 1980 (State)
Crude Petroleum Production - 1981 (State)
LOOP Inc Activity - 1983 (State)
Drilling Rigs - 1976 (State)
Gas Activity - 1984 (State, NO, LF, LC, SH, MO, HO)
State Employee Retirement - 1981 (State)
New Car Sales - 1983*
New Truck Sales - 1983*
Port Activity - 1976 (NO, BR, LC)
Airport Activity - 1976 (NO, BR, LF, LC, AL, SH, MO)

*The following data is available for Louisiana State and the eight Metropolitan Areas

The following data are available by parish:
State Sales Tax - 1980
Local Sales Tax - 1976
- Cities & Towns
- Police Jury
- School Board

Total Severance Tax - 1976
Total Oil Tax - 1976
Gas Severance Tax - 1976
Minimum Royalty - 1980

Motor Vehicles Sales Tax - 1983
Highway Construction Contracts - 1983
Beer - 1976
- Total Cases Sold
- Total Taxed Amount

Vital Statistics - 1982
- Births
- Deaths

Unemployment Benefits - 1984
- Regular
- Federal
- Ex-Servicemen

Number of Unemployed - 1984
- Regular
- Federal
- Ex-Servicemen

All Welfare Activity data and other related data are being reviewed and are not available.

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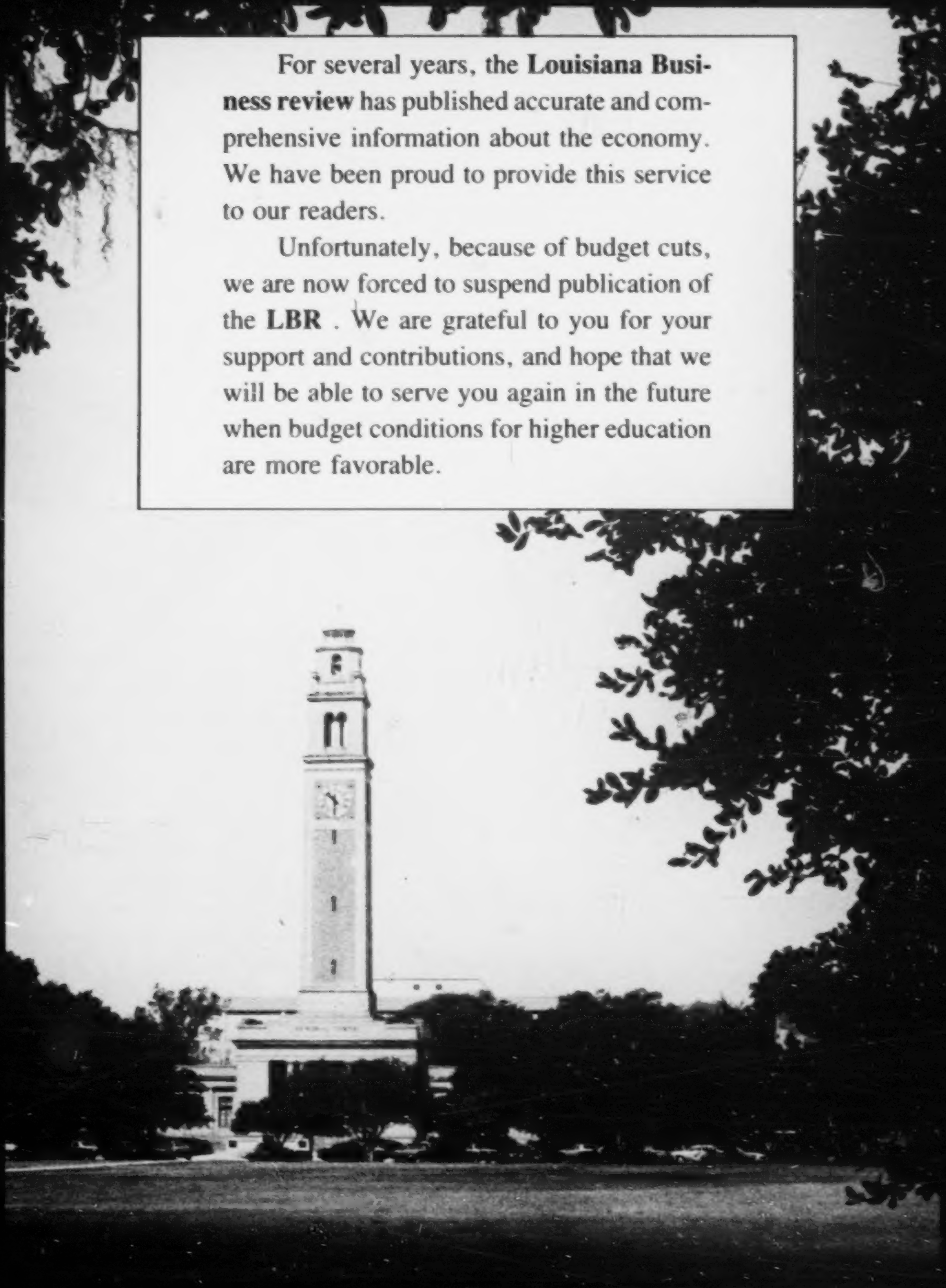
JULY 1986

VOL. 49 NO. 7



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Unfortunately, because of budget cuts, we are now forced to suspend publication of the **LBR** . We are grateful to you for your support and contributions, and hope that we will be able to serve you again in the future when budget conditions for higher education are more favorable.

DIVISION OF BUSINESS RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
LOUISIANA STATE UNIVERSITY
BATON ROUGE, LOUISIANA

CENTER FOR ENGINEERING AND BUSINESS ADMINISTRATION

Economic Review And Outlook

by
A.M.M. Jamal and Ben L. Kedia

United States

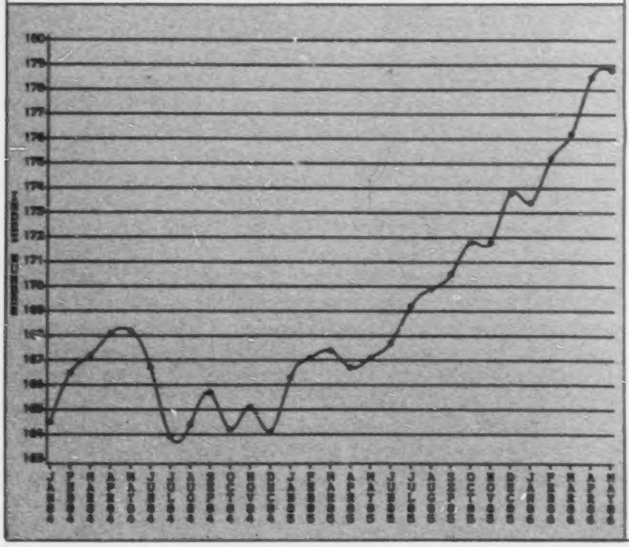
The U.S. economy was sluggish during the first half of 1986. A number of economists estimate that the real Gross National Product (GNP) increased at an annual rate of 2.3 percent in the second quarter, following a 2.9 percent growth during the previous quarter. The U.S. economy should grow more than 3.0 percent during the next 12 months.

The Federal Reserve Board's Index of Industrial Production fell 0.6 percent in May, following a 0.4 percent gain in April. The drop was primarily due to declines in mining output and the output of consumer durables. Industrial production should pick up moderately during the second half of the year, partly because a lower dollar would restrict imports.

Seasonally adjusted retail sales declined 0.1 percent in May, reflecting consumer caution and lowered gasoline prices. Retail sales should increase as consumers gain more confidence about the economy during the rest of the year. Total housing starts dropped 7.9 percent in May, but they were 12.1 percent above the level of a year ago. Construction activities should remain buoyant throughout most of 1986.

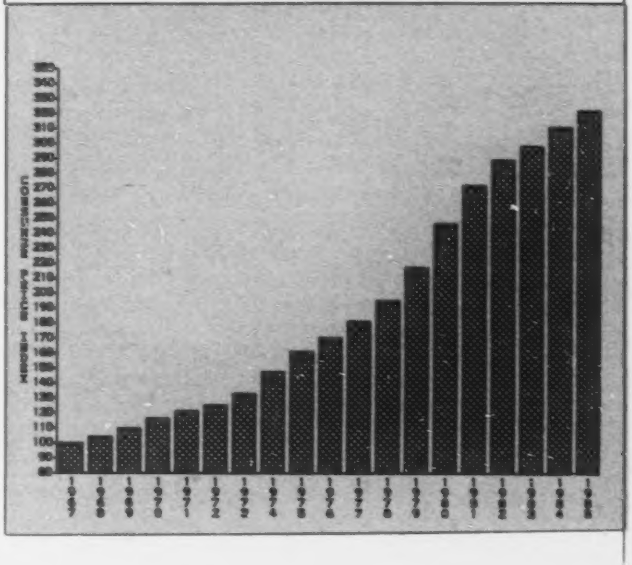
Index of 12 Leading Indicators

United States (1967=100)



U.S. Consumer Price Index

All Urban Consumer (1967=100)



The U.S. civilian unemployment rate (seasonally adjusted) was 7.3 percent in May compared with 7.1 percent in the previous month. Total civilian employment increased 0.2 percent in May. Employment gains were mainly in the construction, retail trade, services, and finance, insurance, and real estate sectors, which were partially offset by the losses in mining and manufacturing. Employment is expected to expand moderately through most of 1986.

The U.S. Leading Economic Indicator rose only 0.2 percent in May, following a revised 1.3 percent gain in April. The small gain in the leading indicator suggests that the national economy might not expand very strongly during the rest of the year.

The Consumer Price Index (CPI) increased 0.2 percent in May and the Producer Price Index (PPI) increased 0.6 percent after falling for four consecutive months. These increases in the price indices suggest that inflation could increase moderately from the low levels of the past few months. Interest rates should either be stable or decline moderately during the next few months. This will sustain the interest sensitive sectors such as construction, sales of consumer durables, and long-term investments.

Louisiana

The Louisiana economy continued to decline in May. The seasonally adjusted total employment dropped 0.4 percent since April and it was 2.3 percent below the level of May 1985. The unemployment rate, which is also seasonally

United States and Louisiana

United States

	Jan 86	Feb 86	Mar 86	Apr 86	May 86	Forecasts Jun 86	Forecasts Jul 86
• **Employment & Unemployment** •							
Employment Statistics (Mil)							
Civilian Labor Force	116.8	117.1	117.2	117.2	117.7	*117.8*	*117.8*
Employed	109.0	108.6	108.8	108.9	109.1	*109.5*	*109.8*
Unemployed	7.8	8.5	8.4	8.3	8.5	*8.1*	*7.9*
Unemployment Rate	6.7	7.3	7.2	7.1	7.3	*6.9*	*6.8*
• **Price Indexes** •							
Producer Price Indexes							
Finished Goods	296.2	292.3	288.1	286.9	289.0	*291.5*	*293.6*
Finished Consumer Goods	294.1	288.9	283.5	281.6	284.2	*288.3*	*292.0*
Consumer Price Indexes							
All Items	328.4	327.5	326.0	325.3	326.3	*329.1*	*332.0*
Food & Beverages	307.9	307.7	307.8	308.5	309.4	*310.8*	*312.2*
Housing	356.8	356.5	357.0	358.0	358.5	*361.1*	*363.6*
Transportation	323.9	319.2	309.6	303.3	305.7	*310.5*	*314.9*
Medical Care	418.2	422.3	425.8	428.0	429.7	*433.3*	*436.9*
• **Production Indexes** •							
Industrial Production Indexes							
Total Index	126.7	125.6	124.4	125.0	124.2	*123.8*	*123.7*
Durable Consumer Goods	116.6	116.3	113.0	116.0	113.7	*111.1*	*111.9*
Nondurable Consumer Goods	126.5	125.7	125.5	126.4	126.4	*126.5*	*126.6*
Business Equipment	142.9	141.1	139.1	140.3	138.8	*138.0*	*137.3*
Defense & Space Equipment	179.3	176.7	178.5	179.0	179.3	*180.0*	*180.8*
Construction Supplies	124.0	123.5	123.4	123.5	123.3	*123.1*	*122.7*
Business Supplies	143.3	143.0	142.6	142.9	na	*144.4*	*145.0*
Durable Goods Materials	123.2	121.5	120.0	119.9	118.9	*120.5*	*121.9*
Nondurable Goods Materials	116.1	116.4	115.2	115.9	116.1	*116.1*	*116.0*
Energy Materials	104.1	103.9	103.7	104.2	103.2	*103.5*	*103.7*
• **Finance & Business Activity** •							
Finance ($ Bil)							
Credit Union Deposits	65.4	51.0	51.2	na*	na*	*na*	*na*
Saving & Loans Deposits	749.0	702.0	696.7	na*	na*	*na*	*na*
Commercial Bank Deposits	1,588.2	1,547.2	1,552.5	na*	na*	*na*	*na*
Business Activity							
Total Retail Trade Sales	105,642	99,661	114,236	115,131	na	*123,038*	*123,590*
Index of 12 Leading indicators	173.4	175.2	176.2	178.5	178.8	*179.6*	*180.5*

*Changes in the reportating of deposits (minimum increased from $15 million to $25 million) and reserve requirements ($2.1 million to $2.4 million) has significantly reduced the sample of banks and currently negates any forecasting or inter month comparisions.

Louisiana

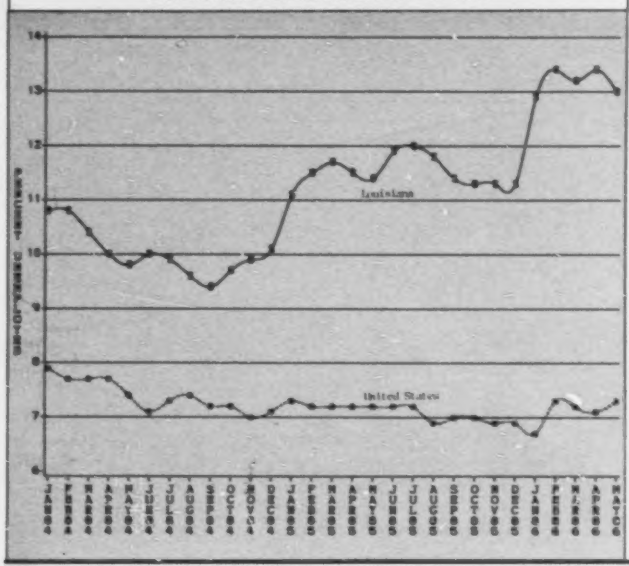
	Jan 86	Feb 86	Mar 86	Apr 86	May 86	Forecasts Jun 86	Forecasts Jul 86
• **Oil & Gas Activity** •							
Fuel Consumption (Gals)							
Gasoline	180,973,846	136,513,237	162,491,078	164,281,071	na	*163,392,926*	*163,029,254*
Highway Diesel	38,111,776	29,559,223	24,253,379	29,560,804	na	*31,687,861*	*34,202,117*
Total Fuel Consumption	234,554,032	173,401,100	204,345,056	194,304,428	na	*204,501,784*	*204,450,537*
Crude Oil Refined (Bbl Daily Avg)							
Total	1,887,122	1,831,218	1,619,762	na	na	*1,771,463*	*1,773,885*
Crude Oil Unloaded (Bbl)							
LOOP Total	18,451,102	13,288,436	17,411,714	20,461,588	na	*17,893,532*	*17,561,950*
Drilling Rigs							
Permits Issued	313	284	242	168	129	*176*	*220*
Wildcats Issued	26	23	27	20	23	*32*	*38*
Offshore Rigs	16	2	7	5	5	*9*	*9*
Active Rigs	183	194	130	na	91	*142*	*127*
Gas Activity Report (mcf)							
Field Intake	57,080,844	50,549,591	53,523,457	na	na	*49,274,891*	*49,141,002*
Pipeline & Other Intake	71,662,901	60,541,907	66,731,824	na	na	*58,238,806*	*57,082,878*
Sales to Pipelines	107,132,532	91,435,011	97,676,209	na	na	*86,948,052*	*85,372,882*

Louisiana

Louisiana	Jan 86	Feb 86	Mar 86	Apr 86	May 86	Forecasts Jun 86	Forecasts Jul 86
• Employment & Unemployment •							
Employment Statistics							
Total Civilian Labor Force (000)	1,950.2	1,969.8	1,982.9	1,987.9	1,985.5	***2,010.6***	***2,008.3***
Total Employed (000)	1,699.1	1,706.1	1,720.8	1,720.8	1,727.7	***1,744.3***	***1,745.3***
Non-Agricultural Employment (000)							
Non-Agricultural	1,575.3	1,570.7	1,569.2	1,553.1	1,543.9	***1,550.7***	***1,555.9***
Wholesale and Retail Trade	385.0	383.4	384.4	383.3	381.8	***383.4***	***385.8***
Government	325.3	329.0	328.1	328.6	327.5	***326.3***	***325.5***
Services	320.7	321.7	321.9	319.1	318.3	***318.8***	***319.9***
Manufacturing	170.0	168.6	168.2	168.2	167.5	***167.0***	***166.5***
Transportation & Public Utilities	112.4	110.8	111.8	108.7	107.2	***107.3***	***107.0***
Construction	96.7	95.4	98.3	93.1	94.4	***97.1***	***99.6***
Finance, Insurance, And Real Estate	85.5	85.2	85.3	85.5	85.1	***85.6***	***86.0***
Mining	79.7	76.6	71.2	66.6	62.1	***63.2***	***64.0***
Wage Statistics							
Average Weekly Mfg Hours	41.5	40.7	41.1	40.6	41.0	***42.2***	***42.6***
Average Weekly Mfg Earnings	432.85	432.64	435.25	427.92	431.32	***449.40***	***451.06***
Unemployment Statistics							
Total Unemployed (000)	251.1	263.7	262.1	267.1	257.8	***266.3***	***263.0***
Unemployment Rate	12.9	13.4	13.2	13.4	13.0	***13.2***	***13.1***
Unemployment Benefits (000 Weeks)	335	294	304	334	337	***298***	***311***
Unemployment Benefits ($ Mil)	48.2	41.8	43.3	48.5	49.5	***47.7***	***46.6***
New Claims (000)	42.7	34.9	41.9	39.7	42.5	***36.6***	***34.5***
Exhaustions (000)	8.6	7.7	9.3	9.9	10.4	***9.5***	***9.4***
• General Business Activity •							
Revenue Collections							
Alcoholic Beverages	5,861,989	2,481,133	2,495,366	2,770,717	3,313,408	***4,117,557***	***3,906,287***
Corporation Franchise Tax	4,573,166	7,949,780	6,732,400	7,297,521	137,828,191	***11,911,882***	***7,848,079***
Corporation Income Tax	29,019,279	4,469,273	3,087,936	32,462,399	58,377,078	***32,643,434***	***12,180,138***
Individual Income Tax	70,419,216	22,375,942	-9,343,471	18,598,289	52,988,336	***53,341,772***	***55,407,113***
General Severance Tax	58,685,014	59,880,338	67,930,905	43,166,898	39,797,827	***53,234,954***	***55,100,139***
Gasoline Tax	32,060,580	26,871,526	20,171,767	21,230,538	24,448,217	***25,441,890***	***26,248,933***
Special Fuels	6,055,353	6,168,232	4,759,797	3,952,039	4,802,570	***4,894,204***	***4,759,208***
General Sales Tax	106,311,166	79,170,672	72,733,432	84,230,313	77,717,850	***80,313,761***	***86,131,695***
Tobacco	7,758,766	6,337,552	5,782,733	7,048,471	7,574,641	***7,475,664***	***7,470,835***
Motor Vehicle Tax	12,531,746	9,906,000	10,193,479	11,292,486	11,132,277	***11,684,932***	***12,411,308***
Royalties, Rentals, and Bonuses	35,689,824	37,703,921	39,741,325	31,742,547	25,843,163	***35,683,164***	***35,502,321***
Other Taxes	10,400,211	14,918,879	7,543,953	10,655,912	15,681,135	***9,291,694***	***13,085,925***
Total Taxes	379,366,310	278,234,248	231,829,622	274,448,130	459,504,693	***368,671,267***	***324,559,905***
Corporation Filings							
Domestic Charters	1,136	1,002	1,099	988	1,074	***1,007***	***1,014***
Dissolutions	198	168	228	316	234	***279***	***311***
Retail Trade							
Total Retail Sales	1,616	1,527	1,700	1,665	na	***1,843***	***1,843***
Total Department Sales	133	136	189	166	na	***189***	***189***
Value of Construction Contracts ($ Mil)							
Residential	97	92	105	111	95	***108***	***107***
Non-Residential	100	110	81	90	87	***109***	***109***
Non-Building	64	64	94	28	65	***71***	***73***
Number of Building Permits							
Residential Building	947	825	1,098	1,157	na	***918***	***885***
Commercial & Industrial	828	911	1,020	1,100	na	***1,034***	***944***
Value of Building Permits							
Residential Building	49,994,421	39,831,634	53,775,021	64,919,716	na	***48,631,055***	***45,185,735***
Commercial & Industrial	113,061,593	81,260,146	71,698,740	73,462,554	na	***81,776,430***	***80,955,768***
New Car/Truck Sales							
Total New Cars	14,043	10,025	10,171	11,220	10,796	***11,967***	***11,948***
Total New Trucks	7,152	5,257	5,216	5,920	6,034	***6,510***	***6,691***

Unemployment Rate

Louisiana State/United States



	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana 1976=100			United States 1967=100		
Month	1984	1985	1986	1984	1985	1986	1984	1985	1986	1984	1985	1986
Jan	10.9	**11.1**	12.9	8.0	**7.4**	6.7	111.28	**110.67**	101.65	164.5	**166.3**	173.4
Feb	11.0	**11.5**	13.4	7.8	**7.3**	7.3	111.91	**110.58**	100.08	166.5	**167.1**	175.2
Mar	10.4	**11.7**	13.2	7.8	**7.3**	7.2	112.31	**110.58**	98.66	167.2	**167.4**	176.2
Apr	10.0	**11.5**	13.4	7.8	**7.2**	7.1	112.58	**110.45**	97.29	168.1	**166.7**	178.5
May	9.9	**11.4**	13.0	7.5	**7.3**	7.3	112.72	**110.16**	96.19	168.2	**167.1**	178.8
Jun	10.0	**11.6**	na	7.2	**7.3**	na	112.90	**109.56**		166.7	**167.7**	
Jul	9.9	**11.7**		7.5	**7.3**		113.03	**108.73**		163.9	**169.2**	
Aug	9.6	**11.3**		7.5	**7.1**		112.94	**107.87**		164.4	**169.9**	
Sep	9.3	**10.8**		7.4	**7.1**		112.52	**106.95**		165.7	**170.5**	
Oct	9.5	**10.9**		7.3	**7.1**		111.91	**105.89**		164.2	**171.8**	
Nov	9.6	**11.2**		7.1	**7.0**		111.36	**104.64**		165.1	**171.8**	
Dec	9.8	**11.3**		7.2	**6.9**		110.91	**103.22**		164.1	**173.8**	

adjusted, was 13.1 percent, unchanged since the previous month. Louisiana had the highest unemployment rate (13.0 percent unadjusted) in the nation during May. Among the neighboring states, Texas and Arkansas with 8.2 percent unemployment rates were ranked 13 and Mississippi with 10.9 percent unemployment rate ranked third in April. Alabama and Tennessee were ranked 10 and 18 in order of unemployment. This means that the relative unemployment situation in Alabama had improved in April while the situation in Texas, Arkansas, Mississippi, and Tennesse had either deteriorated or was unchanged.

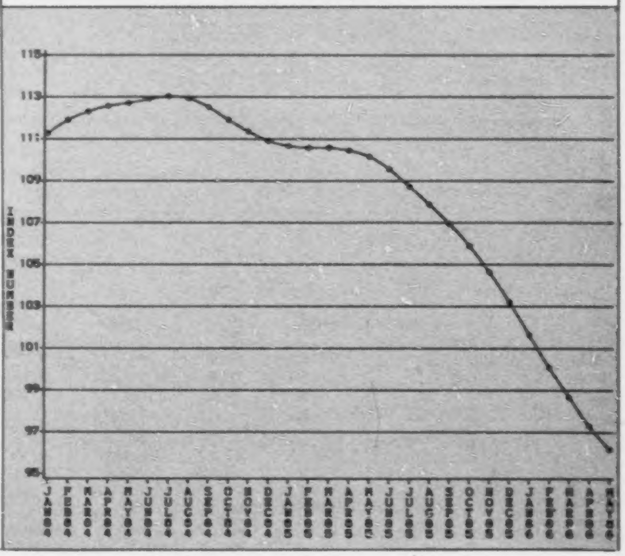
Total nonagricultural wage and salary employment dropped by 9,200 in May, and it was 63,100 below the level of May 1985. Most of the recent decline in employment was in mining, transportation, wholesale trade, and the government sector. This was only partially offset by gains in construction and nondurables manufacturing. Mining employment dropped due to a decline in oil and gas production. Transportation employment was lower due to cutbacks in trucking and warehousing. Government employment was lower mainly due to cutbacks by the state government. Construction employment improved in May due to gains in the general buildings contracts. Nondurables manufacturing employment improved due to seasonal increases in the seafood industry.

The Louisiana Economic Indicator (LEI) declined 1.1 percent in May, due to drops in the indices for mining and manufacturing. The overall outlook suggests that the Louisiana economy is unlikely to turn around until the end of 1986.

Retail sales, which reflects the overall performance of the state economy, has declined in real terms since 1984. This decline has had serious repercussions for the local governments which derive a significant portion of their revenue from sales taxes. Retail sales in constant dollars are unlikely to recover during 1986. This will cause further deterioration of the services provided by the state and local governments, which are already experiencing revenue deficits.

Leading Economic Indicator

Louisiana State (1976=100)



Louisiana's Metropolitan Areas

	New Orleans				Baton Rouge			
			Forecasts				Forecasts	
	Apr 86	**May 86**	**Jun 86**	**Jul 86**	**Apr 86**	**May 86**	**Jun 86**	**Jul 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	596.5	592.5	597.7	601.8	257.9	257.9	260.6	262.8
Total Employed (000)	529	528	531	534	228	230	232	233
Average Weekly Mfg Earnings	417.69	415.91	428.42	438.18	499.37	529.58	538.72	543.40
Average Weekly Mfg Hours	39.0	39.2	40.3	40.9	41.1	42.4	43.7	43.4
Unemployment Statistics								
Total Unemployed (000)	67.5	64.7	66.7	67.8	29.7	28.0	28.6	29.8
Unemployment Rate	11.3	10.9	11.2	11.3	11.5	10.9	11.0	11.3
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	21,533,780	20,831,309	22,266,267	23,306,956	9,535,189	8,612,366	9,300,356	9,830,839
Severance Tax	4,165,188	3,379,216	5,105,303	5,119,777	1,589,885	1,598,651	3,064,078	2,738,081
Minimum Royalty	3,716,304	3,906,867	3,865,847	3,878,751	218,102	323,830	434,443	390,818
Retail Trade								
Department Store Sales ($ 000)	45,481	na	52,373	51,175	25,513	na	29,268	28,540
Number of Department Stores	44	na	45	45	23	na	22	23
Airport Activity								
Passengers	529,676	575,367	581,180	552,748	31,922	34,258	32,472	32,792
Cargo (Tons)	3,106	3,459	3,598	3,722	297	306	251	225
Port Activity								
Port Total (000 Tons)	1,541	1,355	1,471	1,529	450	510	599	633
Value of Construction Contracts ($ Mil)								
Residential	37.5	34.1	38.8	39.1	15.5	13.4	16.6	16.5
Non-Residential	44.8	36.1	43.9	41.0	8.9	11.3	21.0	21.1
Number of Building Permits								
Residential Building	407	na	328	315	135	na	118	112
Commercial & Industrial	364	na	343	310	135	na	145	145
Value of Building Permits								
Residential Building	28,155,838	na	16,411,221	16,014,621	8,118,071	na	7,434,592	7,156,523
Commercial & Industrial	25,779,545	na	35,286,144	35,000,906	15,604,679	na	18,159,286	18,088,102
New Car/Truck Sales								
Total New Cars	3,722	3,324	3,830	3,835	1,625	1,658	1,900	1,706
Total New Trucks	1,480	1,430	1,528	1,571	842	801	895	928
	Mar 86	**Apr 86**	**May 86**	**Jun 86**				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	6,601,830	na	5,702,391	5,577,909				
Pipeline & Other Intake	15,748,849	na	15,175,917	14,978,260				
Sales to Pipelines	17,997,626	na	17,268,386	17,045,168				

Leading Indicators

	New Orleans			Baton Rouge			Shreveport		
Month	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**	**1984**	**1985**	**1986**
Jan	105.03	**96.47**	94.27	103.73	**98.31**	97.04	107.49	**103.31**	92.21
Feb	105.38	**96.40**	93.27	104.25	**98.30**	96.74	107.79	**102.77**	91.16
Mar	105.39	**96.48**	92.57	104.28	**98.42**	96.56	107.46	**102.24**	90.71
Apr	105.00	**96.70**	92.07	103.77	**98.78**	96.44	106.46	**101.83**	90.23
May	104.17	**97.03**	91.98	102.76	**99.32**	96.29	105.04	**101.68**	89.82
Jun	103.03	**97.33**	na	101.53	**99.87**	na	103.64	**101.63**	na
Jul	101.68	**97.58**		100.42	**100.14**		102.59	**101.40**	
Aug	100.22	**97.77**		99.53	**100.07**		102.11	**100.84**	
Sep	98.81	**97.75**		98.90	**99.65**		102.15	**99.75**	
Oct	97.71	**97.41**		98.52	**99.00**		102.60	**98.11**	
Nov	97.03	**96.62**		98.39	**98.24**		103.17	**96.05**	
Dec	96.66	**95.50**		98.34	**97.56**		103.44	**103.96**	

Table 1

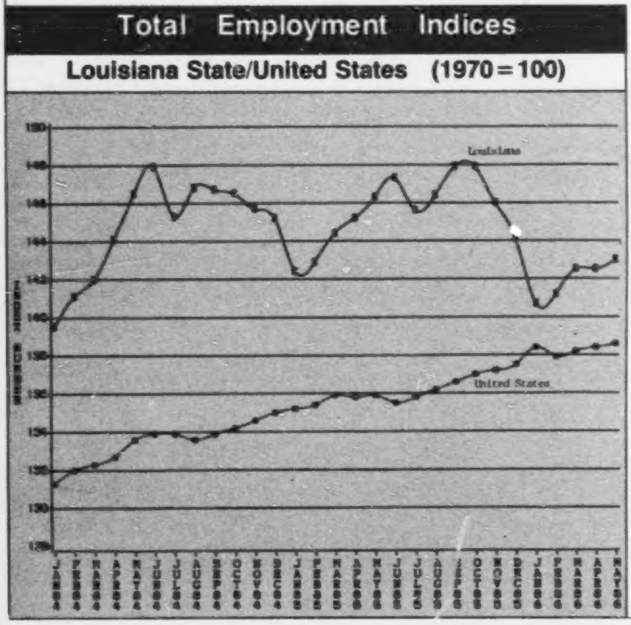
Data on Louisiana Metropolitan Areas

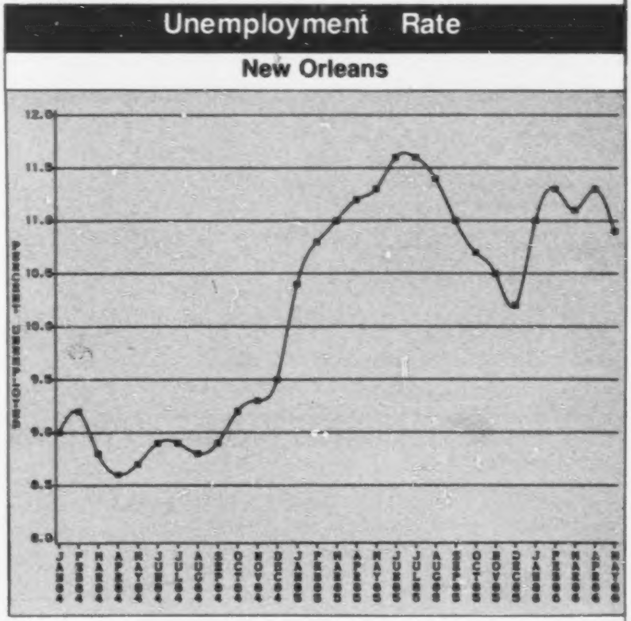
State/Metro Areas	Unemployment Rate 05/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 04/86 Unadjusted	Seasonally Adjusted	Unemployment Rate 05/85 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 240 Metro Areas 04/86*	% Change in Number of Persons Employed 05/85-05/86
Louisiana	13.0%	13.1%	13.4%	13.1%	11.4%	11.5%	1**	-2.3%
New Orleans	10.9%	10.9%	11.3%	11.1%	11.3%	11.3%	22	-3.0%
Baton Rouge	10.9%	11.2%	11.5%	11.7%	10.1%	10.4%	18	-1.5%
Houma/Thibodaux	16.9%	na	17.0%	na	11.4%	na	2	-10.1%
Lafayette	13.6%	13.1%	13.2%	12.8%	9.1%	8.7%	9	-3.2%
Lake Charles	15.1%	14.9%	15.7%	14.5%	15.3%	15.1%	4	-3.2%
Alexandria	10.6%	10.9%	11.0%	11.0%	9.7%	9.9%	25	-0.6%
Shreveport	11.9%	12.3%	12.4%	12.5%	7.8%	8.2%	13	-6.9%
Monroe	10.0%	10.1%	10.5%	10.5%	9.4%	9.4%	31	-1.3%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 240

**Louisiana 's rank among the 50 states and the District of Columbia.

General sales taxes reported in May were 7.8 percent lower than in April, and they were 10.6 percent below the level of May 1985. New car and truck sales declined in May. The general outlook suggests that some of the key sectors of the Louisiana economy, such as oil and gas extraction, manufacturing, and transportation, are likely to be depressed during the next several months. This, together with the cutbacks by the state and local government, will stymie the support sectors such as services and trade.





New Orleans

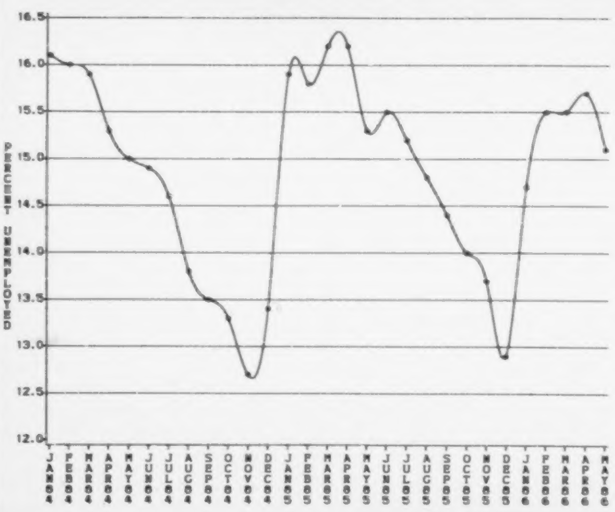
The New Orleans economy continued to decline in May. The seasonally adjusted total employment dropped 0.8 percent in the current month, and it was 3.0 percent below the level of a year ago. The seasonally adjusted unemployment rate was 10.9 percent, compared to 11.1 percent in April. Only 21 metropolitan areas out of a total of 240 in the United States had a higher unemployment rate than New Orleans in April (Table 1, Column 8). This represents a deterioration in the relative unemployment rate since March. Total nonagricultural employment dropped by 3,100 in May and it was 18,200 below the level of a year

Louisiana's Metropolitan Areas

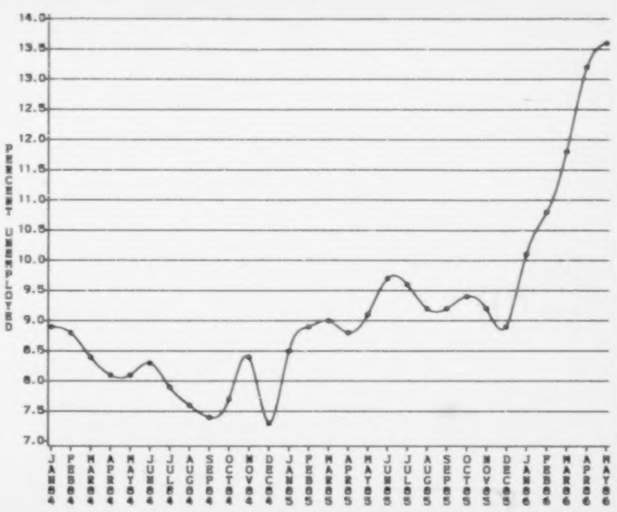
	Lake Charles				Lafayette			
			Forecasts				Forecasts	
	Apr 86	May 86	Jun 86	Jul 86	Apr 86	May 86	Jun 86	Jul 86
Employment & Unemployment								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	73.8	74.0	73.0	73.7	112.7	112.0	112.3	112.5
Total Employed (000)	62.2	62.8	62.0	62.5	97.9	96.8	97.6	98.3
Unemployment Statistics								
Total Unemployed (000)	11.6	11.2	11.0	11.2	14.8	15.2	14.7	14.2
Unemployment Rate	15.7	15.1	15.1	15.2	13.2	13.6	13.1	12.6
General Business Activity								
Revenue Collections								
Retail Sales Tax-State	2,500,887	2,578,270	2,659,598	2,713,432	3,532,381	4,090,810	3,810,496	3,705,308
Severance Tax	732,161	622,643	1,406,823	1,410,478	638,962	556,732	678,534	732,736
Minumum Royalty	14,394	10,756	17,795	17,766	87,099	12,769	11,189	11,369
Airport Activity								
Passengers	2,500	2,750	2,783	2,801	18,028	[illegible],592	18,227	19,018
Cargo	6,700	6,400	7,392	8,110	43,560	38,267	35,846	31,059
Value of Construction Contracts ($ Mil)								
Residential	2.1	1.8	1.8	1.6	3.6	3.7	3.9	4.1
Non-Residential	6.3	4.4	2.0	2.0	1.7	3.3	2.1	2.1
Number of Building Permits								
Residential Building	37	na	24	23	55	na	34	20
Commercial & Industrial	81	na	67	73	276	na	201	203
Value of Building Permits								
Residential Building	1,946,580	na	1,236,950	1,210,643	3,578,639	na	2,463,824	1,742,267
Commercial & Industrial	5,662,139	na	1,814,735	1,772,143	7,778,795	na	5,664,963	5,604,160
New Car/Trucks Sales								
Total New Cars	411	405	506	507	418	432	513	562
Total New Trucks	314	322	374	378	219	322	359	376
Port Activity (000 Tons)								
Port Total	2,586.0	2,972.8	2,511.7	2,491.0				
	Mar 86	Apr 86	May 86	Jun 86	Mar 86	Apr 86	May 86	Jun 86
Gas Activity								
Gas Activity Report (MCF)								
Field Intake	2,915,544	na	2,510,863	2,396,850	22,560,765	na	21,485,956	21,198,426
Pipeline & Other Intake	8,147,947	na	8,184,683	8,205,987	25,151,958	na	19,078,532	18,233,003
Sales to Pipelines	5,517,488	na	4,445,323	4,425,227	40,858,363	na	35,608,933	34,566,604

Unemployment Rate

Lake Charles



Lafayette



ago. The declines in employment were mainly in the manufacturing, mining, trade, and the services sectors.

The New Orleans Leading Indicator decreased 0.1 percent in May, again primarily due to a decline in the manufacturing index. This implies that the metropolitan economy is unlikely to recover during the next six to nine months.

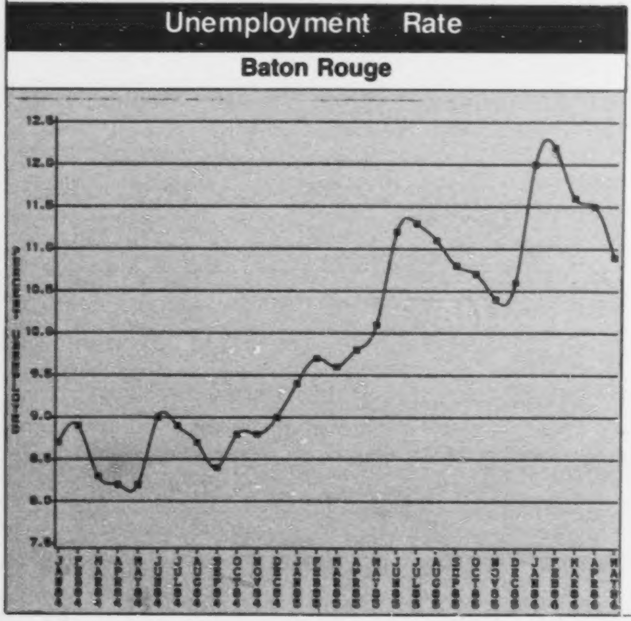
Retail sales taxes reported in May decreased 3.3 percent since the prior month and they were 6.9 percent below the level of May 1985. Other indicators of the metropolitan economy, such as construction, declined in May but airport activities increased. The outlook suggests that the metropolitan economy will continue to be stagnant during the next several months.

Baton Rouge

The Baton Rouge economy was virtually unchanged since April. The seasonally adjusted total employment increased slightly in May but it was 1.5 percent below the level of year ago. The unemployment rate, also seasonally adjusted, was 11.2 percent, compared with 11.7 percent in April. Only 17 metropolitan areas out of 240 in the United States had a higher unemployment rate than Baton Rouge in April (Table 1, Column 8). Total nonagricultural employment increased by 600 workers in May. The gain in employment was primarily in the construction and transportation sectors, which offset the losses in the government sector. Employment decreased by 4,100 since May 1985.

The Baton Rouge Leading Indicator declined slightly in May, following only slight drops during the past two months. This suggests that the metropolitan economy could be stabilizing during the next six to nine months. However, the recent budget cuts by the state would affect Baton Rouge more severely than suggested by the leading indicator.

Retail sales taxes reported in May decreased 9.7 percent compared to the previous month and they were 14.5 percent lower than in May 1985. Other indicators of the metropolitan economy, such as the value of construction contracts, increased slightly, and the cargo handled at the port increased moderately in May. This indicates that some of the areas of the metropolitan economy are showing signs of stability . The outlook suggests a stable economy following a retrenchment as a result of the budget cuts.



Lake Charles

The Lake Charles economy improved slightly in May. The seasonally adjusted total employment increased 0.2 percent since April but it was 3.2 percent below the level of a year ago. The seasonally adjusted unemployment rate was 14.9 percent, compared with 14.5 percent in April. Lake Charles had the fourth highest unemployment rate among the 240 metropolitan areas of the United States in April (Table 1, Column 8). Total nonagricultural employment increased by 400 in May. Employment increased primarily in the transportation, public utilities, and the government sector. Employment has dropped by 1,700 during the past twelve months.

Retail sales taxes reported in May increased 3.0 percent, but they were 2.1 percent below the taxes of a year ago. The value of construction contracts dropped in May. Other indicators of the local economy, such as port activities, increased during the month, but airport activities declined. The economy of Lake Charles is not expected to improve significantly during the next several months.

Lafayette

The Lafayette economy again declined in May. The seasonally adjusted total employment fell 1.1 percent in the current month, and it was 3.2 percent below the level of a year ago. The seasonally adjusted unemployment rate was 13.1 percent, compared to 12.8 percent in April. Only 8 metropolitan areas out of 240 in the United States had a higher unemployment rate than Lafayette in April (Table 1, Column 8). Total nonagricultural employment decreased by 1,500 workers in May. All the major sectors of the economy experienced declining employment. Total nonagricultural employment decreased by 5,700 workers since May 1985.

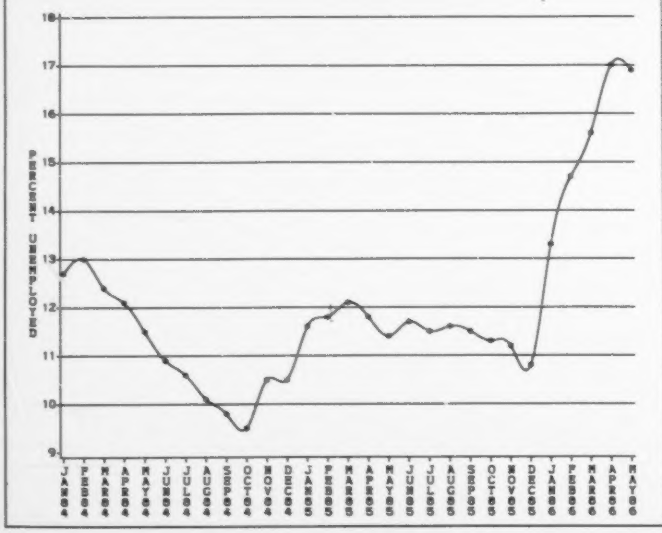
Retail sales taxes reported in May increased 15.8 percent since April, but they were 3.8 percent below the level of a year ago. The value of construction contracts, which is another indicator of the local economy, increased in May, but it had dropped 20.5 percent since a year ago. The Lafayette economy is no longer buoyed by the oil and gas

Louisiana's Metropolitan Areas

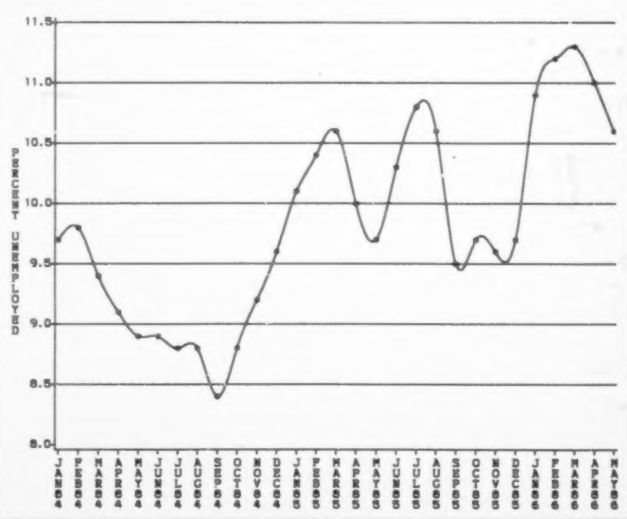
	Houma				Alexandria			
			Forecasts				Forecasts	
	Apr 86	May 86	Jun 86	Jul 86	Apr 86	May 86	Jun 86	Jul 86
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	77.5	77.0	*77.3*	*77.5*	58.7	58.9	*59.3*	*59.8*
Total Employed (000)	64.4	64.0	*64.3*	*64.6*	52.2	52.6	*53.0*	*53.3*
Unemployment Statistics								
Total Unemployed (000)	13.1	13.0	*13.0*	*12.9*	6.5	6.3	*6.3*	*6.3*
Unemployment Rate	17.0	16.9	*16.8*	*16.6*	11.0	10.6	*10.6*	*10.6*
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	1,838,758	1,679,720	*1,740,572*	*1,833,372*	1,729,090	1,661,663	*1,866,306*	*1,894,163*
Severance Tax	5,608,743	5,196,945	*6,649,495*	*6,569,967*	95,517	107,315	*134,472*	*133,152*
Minimum Royalty	4,679,184	4,360,510	*4,585,938*	*4,520,954*	71	63	*107*	*106*
Airport Activity								
Passengers					7,506	8,031	*7,029*	*6,662*
Cargo					3,486	6,357	*4,514*	*3,388*
Value of Construction Contracts ($ Mil)								
Residential	3.8	4.6	*3.3*	*3.3*	4.1	3.2	*4.1*	*4.1*
Non-Residential	0.0	0.5	*0.9*	*0.9*	1.8	2.8	*3.1*	*3.1*
Number of Building Permits								
Residential Building	60	na	*42*	*38*	137	na	*30*	*30*
Commercial & Industrial	21	na	*16*	*15*	27	na	*19*	*19*
Value of Building Permits								
Residential Building	2,864,000	na	*2,654,990*	*1,936,947*	4,453,554	na	*1,493,989*	*1,508,951*
Commercial & Industrial	491,851	na	*407,097*	*384,781*	1,094,400	na	*910,014*	*3,627,069*
New Car/Truck Sales								
Total New Cars	417	406	*451*	*451*	327	284	*348*	*347*
Total New Trucks	294	240	*307*	*308*	273	211	*228*	*229*
	Mar 86	Apr 86	May 86	Jun 86				
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	7,916,124	na	*7,753,632*	*7,338,711*				
Pipeline & Other Intake	15,624,580	na	*14,057,961*	*13,706,301*				
Sales to Pipelines	21,041,567	na	*18,456,374*	*18,010,199*				

Unemployment Rate

Houma



Alexandria



sector. The outlook suggests that the metropolitan economy will continue to face cutbacks during the near future.

Houma/Thibodaux

The Houma/Thibodaux economy declined further in May. Total employment dropped 10.1 percent since May 1985. The unemployment rate, not seasonally adjusted, was 16.9 percent, compared with 17 percent in April. Houma/Thibodaux had the second highest unemployment rate among the 240 metropolitan areas of the United States in April (Table 1, Column 8). Total nonagricultural employment decreased by 800 workers in May. Employment declined in all the major sectors of the economy except local government. Employment dropped by 6,500 workers since May 1985.

Retail sales taxes reported in May dropped 8.7 percent since April and they were 13.6 percent below the level of a year ago. The value of construction contracts increased 34 percent since the prior month and it was 13 percent above the level of a year ago. The outlook suggests that the metropolitan economy is unlikely to improve before the end of the year.

Alexandria

The metropolitan economy was virtually unchanged in May. The seasonally adjusted total employment dropped slightly since April and was 0.6 percent below the level of May 1985. The unemployment rate, also seasonally adjusted, was 10.9 percent compared with 11.0 percent in April. Out of a total of 240 metropolitan areas in the United States, only 24 had a higher unemployment rate than Alexandria in April (Table 1, Column 8). Total nonagricultural employment increased by 100 since April, but it was unchanged since May 1985.

Retail sales taxes reported in May dropped 3.9 percent since the prior month and declined 1.9 percent since May 1985. The value of construction contracts, which is another indicator of the local economy, increased slightly in May. The Alexandria economy should experience some improvement during the next few months.

Shreveport

The Shreveport economy again declined in May. The seasonally adjusted total employment fell 1.0 percent since the prior month and decreased 6.9 percent since May 1985. The seasonally adjusted unemployment rate was 12.3 percent compared to 12.5 percent in April. Only 12 metropolitan areas out of a total of 240 had a higher unemployment rate than Shreveport in April (Table 1, Column 8). Total nonagricultural employment dropped by 400 workers in May. The employment declined primarily in the manufacturing, transportation, and public utilities sectors, which offset gains in the services sector. Employment dropped by 10,700 during the past twelve months.

The Shreveport Leading Indicator declined 0.5 percent in May, primarily due to the decline in the construction index. This implies that the metropolitan economy will continue to stagnate for the next several months.

Retail sales reported in May were 9.4 percent lower than in the previous month and they were 8.7 percent below the level of a year ago. The value of construction contracts, which is another indicator of the Shreveport economy, increased in May, and it was moderately above the level of a year ago. The metropolitan economy will be inhibited during the next few months, but should begin to recover by the end of the year.

Monroe

The metropolitan economy declined in May. The seasonally adjusted total employment declined 0.6 percent since April, and it was 1.3 percent below the level of a year ago. The seasonally adjusted unemployment rate was 10.1 percent, compared with 10.5 percent in April. Out of a total of 240 metropolitan areas in the United States, only 30 had a higher unemployment rate than Monroe in April (Table 1, Column 8). Total nonagricultural employment decreased by 300 in May. Employment either declined or was unchanged in the major sectors of the metropolitan economy.

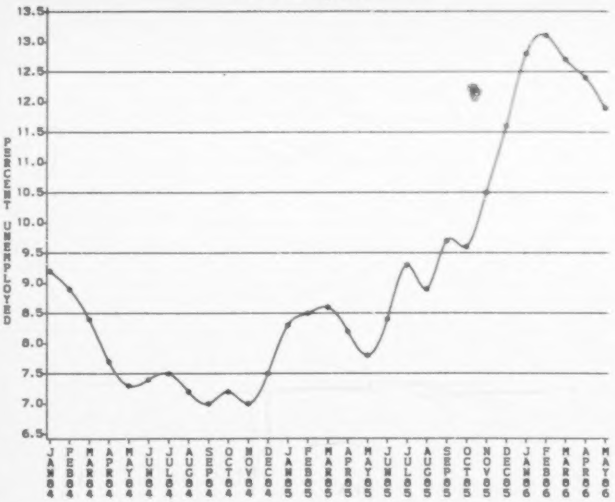
Retail sales taxes reported in May increased 0.6 percent compared to the previous month but dropped 9.1 percent from the level of a year ago. Other business indicators, such as the value of construction contracts and the number of airline passengers, increased moderately in May. The outlook suggests the metropolitan economy should improve moderately by the end of the year.

Louisiana's Metropolitan Areas

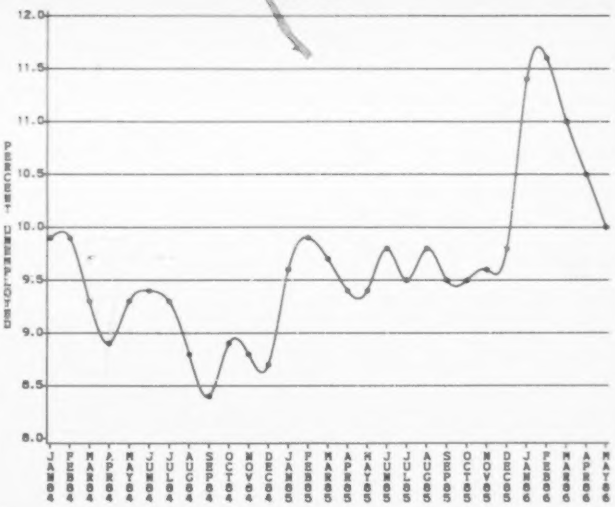
	Shreveport				Monroe			
			Forecasts				Forecasts	
	Apr 86	**May 86**	**Jun 86**	**Jul 86**	**Apr 86**	**May 86**	**Jun 86**	**Jul 86**
• Employment & Unemployment •								
Employment & Wage Statistics								
Total Civilian Labor Force (000)	166.1	165.5	***168.5***	***169.1***	68.2	68.0	***68.8***	***69.4***
Total Employed (000)	145.4	145.8	***147.9***	***149.5***	61.1	61.2	***61.9***	***62.5***
Average Weekly Mfg Earnings	400.05	404.91	***423.22***	***435.72***				
Average Weekly Mfg Hours	38.1	38.6	***39.6***	***39.9***				
Unemployment Statistics								
Total Unemployed (000)	20.7	19.7	***20.6***	***19.6***	7.1	6.8	***6.9***	***6.9***
Unemployment Rate	12.4	11.9	***12.2***	***11.6***	10.5	10.0	***10.0***	***9.9***
• General Business Activity •								
Revenue Collections								
Retail Sales Tax-State	6,166,026	5,592,139	***6,114,074***	***6,718,963***	2,777,051	2,794,880	***3,246,284***	***3,359,371***
Severance Tax	1,111,769	1,191,236	***1,877,851***	***1,860,734***	183,128	149,740	***169,658***	***169,335***
Minimum Royalty	60,690	68,439	***87,932***	***78,060***	1,712	1,219	***2,519***	***3,881***
Airport Activity								
Passengers	26,592	28,924	***26,288***	***27,322***	8,746	9,181	***8,883***	***8,881***
Cargo	2,777,186	2,754,984	***3,077,690***	***3,231,902***	25,884	21,173	***20,354***	***25,427***
Value of Construction Contracts ($ Mil)								
Residential	8.9	6.6	***8.7***	***9.9***	4.8	3.9	***5.1***	***5.2***
Non-Residential	7.6	14.2	***11.5***	***11.6***	1.6	3.3	***2.7***	***2.7***
Number of Building Permits								
Residential Building	171	na	***118***	***114***	66	na	***56***	***55***
Commercial & Industrial	86	na	***84***	***101***	42	na	***42***	***39***
Value of Building Permits								
Residential building	7,607,307	na	***5,741,366***	***5,666,426***	4,525,500	na	***3,605,506***	***3,620,359***
Commercial & Industrial	9,292,967	na	***6,501,244***	***6,423,948***	3,735,038	na	***3,502,003***	***3,563,260***
New Car/Truck Sales								
Total New Cars	1,015	990	***1,050***	***1,047***	523	475	***544***	***547***
Total New Trucks	470	473	***488***	***486***	286	292	***336***	***340***
	Mar 86	**Apr 86**	**May 86**	**Jun 86**	**Mar 86**	**Apr 86**	**May 86**	**Jun 86**
• Gas Activity •								
Gas Activity Report (MCF)								
Field Intake	12,617,719	na	***12,091,851***	***11,951,981***	911,475	na	***869,480***	***859,557***
Pipeline & Other Intake	2,036,360	na	***1,406,605***	***1,398,658***	22,130	na	***17,952***	***15,456***
Sales to Pipelines	12,212,197	na	***11,507,786***	***11,334,715***	48,968	na	***28,530***	***23,468***

Unemployment Rate

Shreveport



Monroe



Local Sales Tax Collections

• Cities & Towns	Mar 86	Apr 86	May 86
Abbeville	70,657	86,075	***76,170***
Abita Springs	na	na	***na***
Albany	4,065	5,110	***5,502***
Alexandria	381,304	518,791	***428,271***
Amite	59,238	76,627	***57,105***
Angie	1,770	na	***na***
Arcadia	21,918	24,653	***18,272***
Arnaudville	11,453	13,589	***13,190***
Baker	102,966	127,794	***125,989***
Basile	7,504	7,692	***6,383***
Bastrop	121,807	144,963	***147,122***
Benton	na	na	***na***
Bernice	8,175	9,212	***7,133***
Bogalusa	230,597	274,392	***249,733***
Bonita	na	na	***na***
Bossier	510,178	580,437	***501,053***
Breaux Bridge	30,902	41,445	***34,145***
Broussard	29,172	35,292	***30,139***
Bunkie	34,623	50,830	***42,733***
Campti	na	na	***na***
Cankton	760	508	***na***
Carencro	27,084	27,937	***28,713***
Church Point	17,476	17,618	***16,014***
Colfax	11,585	15,032	***11,792***
Columbia	8,484	5,847	***na***
Cottonport	6,848	7,140	***5,454***
Cotton Valley	3,326	3,385	***7,587***
Coushatta	15,271	20,216	***na***
Covington	151,369	163,569	***140,495***
Crowley	146,044	174,929	***157,503***
Cullen	2,643	3,245	***2,751***
Delcambre	6,707	7,267	***8,119***
Delhi	9,075	8,179	***10,118***
Delta	153	879	***179***
Denham Springs	116,975	106,488	***na***
DeQuincy	30,118	38,350	***30,413***
DeRidder	73,827	87,857	***74,568***
Dixie Inn	2,653	4,875	***5,486***
Donaldsonville	49,486	60,910	***51,903***
Dubach	1,737	2,247	***1,043***
Duson	12,172	14,540	***13,178***
Elizabeth	1,403	1,391	***985***
Elton	2,298	3,450	***2,705***
Erath	9,687	10,203	***6,871***
Estherwood	858	999	***1,243***
Eunice	142,970	148,021	***145,363***
Farmerville	21,334	27,063	***22,609***
Ferriday	na	na	***na***
Florien (estimated)	3,013	315	***539***
Folsom	3,734	5,130	***4,347***
Franklinton	32,439	34,351	***42,208***
Gibsland	1,439	2,347	***3,160***
Gilbert	1,025	1,137	***1,077***
Glenmora	3,555	3,639	***2,415***
Gold Meadow	12,029	8,214	***11,184***
Gonzales	97,578	114,854	***105,568***
Grambling	3,938	5,194	***na***
Gramercy	14,890	17,514	***16,874***
Grand Coteau	2,595	3,184	***1,882***
Greensburg	3,497	6,858	***3,720***

• Cities & Towns	Mar 86	Apr 86	May 86
Gueydan	6,979	9,343	***8,801***
Hall Summit	318	na	***na***
Hammond	323,913	395,533	***394,337***
Haughton	5,352	4,628	***5,612***
Haynesville	11,958	13,230	***11,427***
Henderson	9,744	4,622	***3,672***
Hodge	na	na	***na***
Homer	42,701	56,116	***48,384***
Independence	10,719	16,154	***12,292***
Iota	3,565	3,675	***3,513***
Iowa	4,378	9,588	***10,471***
Jeanerette	29,231	36,310	***29,312***
Jennings	74,622	87,291	***76,971***
Jonesbnoro	54,981	70,981	***58,469***
Kaplan	19,310	26,697	***22,304***
Kentwood	25,003	38,189	***25,994***
Kinder	16,777	17,016	***15,149***
Krotz Springs	1,504	8,031	***4,270***
Lafayette	1,681,768	1,848,883	***1,881,316***
Lake Arthur	23,001	24,058	***22,341***
Lake Charles	538,607	586,364	***537,755***
Lake Providence	13,138	18,136	***13,708***
Leesville	92,813	88,661	***88,782***
Livingston	7,355	10,655	***4,155***
Lockport	na	na	***na***
Logansport	na	na	***na***
Loreauville	4,169	3,772	***2,909***
Lutcher	8,301	9,984	***11,383***
Madisonville	3,123	2,499	***3,024***
Mamou	14,224	13,954	***11,732***
Mandeville	70,030	79,416	***86,366***
Mangham	1,225	1,843	***1,754***
Mansfield	34,047	47,814	***47,995***
Many	33,411	44,916	***36,851***
Marksville	48,409	57,822	***50,789***
Maurice	3,360	3,120	***3,320***
Melville	3,384	4,222	***3,347***
Mermentau	835	797	***697***
Mer Rouge	2,758	4,533	***4,219***
Merryville	2,975	2,860	***2,013***
Minden	174,827	192,852	***162,180***
Monroe	1,012,285	1,283,500	***1,174,176***
Mooringsport	2,109	1,800	***927***
Moreauville	2,594	2,036	***2,273***
Morgan City	43,554	45,065	***47,327***
Morganza	na	na	***na***
Morse	1,051	1,436	***1,824***
Napoleonville	3,702	6,787	***4,303***
Natchitoches	182,658	223,744	***197,024***
New Iberia	284,425	373,575	***339,900***
New Llano	4,060	6,564	***4,808***
New Orleans	6,783,899	9,190,552	***6,964,451***
New Orleans RTA	na	na	***na***
New Roads	34,446	29,381	***37,887***
Oakdale	34,274	40,325	***31,905***
Oak Grove	16,417	21,981	***21,175***
Oberline	4,857	6,662	***4,841***
Oil City	10,024	27,677	***7,481***
Opelousas	193,555	251,428	***217,876***
Parks	4,258	4,613	***2,994***

Local Sales Tax Collections

• Cities & Towns	Mar 86	Apr 86	May 86
Pearl River	6,083	10,105	4,039
Pine Prairie	na	na	na
Pineville	81,940	96,869	91,300
Plain Dealing	5,455	9,221	5,533
Plaucheville	522	632	577
Plasant Hill	na	na	na
Pollock	874	959	976
Ponchatoula	56,720	69,926	60,111
Port Allen	na	na	na
Port Barre	na	na	na
Rayne	51,705	66,814	51,943
Rayville	34,969	42,522	49,294
Richmond	1,337	1,470	2,460
Ringgold	na	na	na
Roseland	4,246	4,711	3,527
Rosepine	5,924	1,950	3,900
Sarepta	1,725	2,093	888
Scott	61,242	61,581	59,732
Shreveport	2,739,184	3,069,929	2,728,654
Sibley	1,258	2,447	1,666
Simmesport	7,014	7,150	na
Slidell	209,927	267,155	252,809
Sorrento	2,357	2,645	2,862
Springfield	3,454	3,520	3,457
Springhill	35,298	40,283	34,542
St Francisville	19,048	17,363	na
St Martinville	27,177	32,938	31,260
Sterlington	4,095	7,743	na
Sulphur	211,921	244,742	214,630
Sun	670	642	3,529
Sunset	7,991	7,731	6,120
Tallulah	na	na	na
Tangipahoa	2,623	2,432	3,288
Thibodaux	196,733	219,708	181,998
Tickfaw	948	1,744	3,152
Vidalia	na	na	na
Ville Platte	74,671	87,184	72,235
Vinton	20,203	22,327	16,587
Vivian	28,572	37,988	24,183
Walker	16,828	14,992	12,952
Washington	2,659	3,628	3,269
Welsh	14,626	13,902	13,066
West Monroe	226,815	270,690	258,123
Westlake	46,075	59,773	42,832
Winnsboro	36,424	45,473	43,695
Wisner	4,733	5,964	5,177
Youngsville	10,087	10,596	11,616
Zachary	90,004	111,150	101,268

• School Boards	Mar 86	Apr 86	May 86
Acadia	200,069	245,318	215,203
Allen	90,352	105,373	65,313
Ascension	na	na	na
Assumption	131,715	172,260	160,472
Avoyelles	171,897	211,931	187,990
Beauregard	152,387	184,580	196,755
Bienville	55,449	na	na
Bogalusa	96,299	na	na
Bossier	577,595	793,399	613,988
Caddo	2,330,083	2,611,339	2,234,353
Calcasieu	1,174,088	1,285,683	na
Caldwell	na	na	na
Catahoula	32,965	na	na
Claiborne	66,716	78,130	67,961
Concordia	na	na	na
Desoto	82,548	156,964	94,160
E Baton Rouge	3,035,520	3,058,516	na
E Carroll	24,569	35,962	na
E Feliciana	na	na	na
Evangeline	169,429	220,012	195,186
Franklin	147,475	144,901	124,425
Grant	27,855	37,262	33,951
Iberia	906,092	935,413	864,887
Iberville	239,262	310,564	294,299
Jackson	na	na	na
Jefferson Davis	150,101	192,174	170,539
Jefferson	4,483,428	5,384,493	5,157,637
Lafayette	1,262,538	1,401,459	1,332,009
Lafourche	473,535	462,246	394,178
Lasalle	58,211	80,928	51,071
Lincoln	210,070	195,518	205,556
Livingston	500,606	492,226	483,450
Madison	56,000	69,000	na
Monroe	152,832	186,001	172,867
Morehouse	93,043	156,300	125,658
Natchitoches	109,020	265,260	na
Orleans	3,974,091	5,087,248	4,232,399
Ouachita	249,358	303,478	282,046
Plaquemine	288,731	na	na
Pointe Coupee	56,869	86,752	74,958
Red River	45,202	26,476	45,974
Richland	125,890	na	na
Sabine	94,957	110,362	82,047
St Bernard	567,321	488,502	na
St Charles	2,333,203	633,067	754,023
St Helena	22,639	24,239	17,824
St James	276,014	367,249	309,842
St John	601,834	763,638	698,012
St Landry	292,287	357,072	293,799
St Martin	282,982	352,584	266,216
St Mary	368,638	459,355	384,155
St Tammany	1,296,128	1,539,808	1,696,992
Tangipahoa	664,783	829,036	792,952
Tensas	20,202	27,372	22,876
Terrebonne	500,795	563,817	509,591
Union	60,565	71,325	63,705
Vermilion	296,481	na	na
Vernon	145,727	211,250	141,265
Washington	152,502	133,490	149,578
Webster	181,020	220,393	181,744
W Baton Rouge	101,060	145,280	113,810
W Carroll	43,397	na	na
W Feliciana	377,131	253,900	250,135
Winn	69,762	80,466	57,058

Local Sales Tax Collections

• **Police Juries**	**Mar 86**	**Apr 86**	**May 86**
Acadia	200,071	245,319	***215,119***
Ascension	206,754	264,477	***279,469***
Assumption	64,857	86,749	***80,230***
Caldwell	na	na	***na***
Catahoula	na	na	***na***
Claiborne	15,667	16,091	***13,374***
Concordia	na	na	***na***
E Baton Rouge	5,021,517	5,684,086	***5,673,062***
Iberville	239,261	310,513	***294,349***
Jefferson	7,047,422	8,497,012	***8,171,124***
Lafayette	251,859	300,001	***201,688***
Lafourche	177,904	162,733	***131,009***
Lincoln	157,552	146,639	***157,167***
Madison	22,203	18,166	***na***
Morehouse	46,329	77,145	***60,824***
Ouachita	231,541	256,172	***245,137***
Plaquemine	288,731	na	***na***
Pointe Coupee	68,867	97,770	***74,958***
Rapides	686,141	913,537	***739,666***
Red River	43,525	na	***na***
St Bernard	567,321	488,502	***na***
St Charles	1,097,914	314,046	***376,391***
St Helena	na	na	***na***
St James	114,379	156,127	***125,615***
St Mary	677,933	846,113	***707,605***
St Mary	30,369	40,855	***31,070***
St Mary	24,805	28,919	***23,107***
Tensas	17,846	21,610	***17,813***
Terrebonne	834,659	939,696	***849,318***
Vermilion	296,488	na	***na***
Webster	90,395	110,186	***90,881***
W Ascension	25,869	32,482	***28,664***
W Baton Rouge	101,060	145,280	***113,810***

State Sales Tax Collections

• **Parishes**	**Mar 86**	**Apr 86**	**May 86**
Acadia	420,228	515,496	***455,286***
Allen	64,968	17,783	***78,191***
Ascension	574,575	710,007	***610,935***
Assumption	52,904	79,537	***69,996***
Avoyelles	103,814	203,190	***146,631***
Beauregard	264,610	268,899	***322,231***
Bienville	31,074	42,474	***40,217***
Bossier	706,832	910,996	***827,026***
Caddo	3,858,589	4,907,898	***4,462,116***
Calcasieu	2,397,587	2,500,887	***2,578,270***
Caldwell	39,202	39,954	***32,927***
Cameron	69,842	47,676	***47,368***
Catahoula	36,797	59,479	***45,401***
Claiborne	75,807	89,763	***94,994***
Concordia	94,917	129,138	***121,749***
DeSoto	123,214	169,588	***161,798***
E Baton Rouge	6,804,209	8,358,499	***7,585,016***
E Carroll	43,765	51,171	***56,221***
E Feliciana	50,084	82,900	***45,529***
Evangeline	115,391	160,056	***149,312***
Franklin	70,454	106,799	***102,661***
Grant	12,666	26,012	***26,670***
Iberia	677,132	752,058	***684,382***
Iberville	397,161	299,097	***405,647***
Jackson	79,534	112,192	***81,303***
Jefferson	7,060,188	8,267,438	***7,996,902***
Jefferson Davis	222,307	216,398	***222,729***
Lafayette	3,355,232	3,532,381	***4,090,810***
Lafourche	490,861	615,883	***562,004***
Lasalle	70,246	87,771	***68,297***
Lincoln	334,829	458,870	***445,958***
Livingston	240,640	294,536	***277,418***
Madison	48,292	63,455	***61,213***
Morehouse	158,491	218,186	***232,524***
Natchitoches	221,433	302,222	***293,911***
Orleans	10,005,304	11,269,209	***10,976,157***
Ouachita	2,044,380	2,558,865	***2,562,356***
Plaquemines	379,975	220,460	***323,642***
Pointe Coupee	62,277	76,638	***73,134***
Rapides	1,363,142	1,703,078	***1,634,993***
Red River	30,878	40,336	***36,640***
Richland	70,948	98,725	***110,917***
Sabine	128,375	144,440	***134,073***
St Bernard	2,705,070	362,911	***361,060***
St Charles	428,976	334,498	***300,103***
St Helena	13,302	21,948	***13,348***
St James	75,094	162,906	***202,182***
St John	128,039	320,326	***315,093***
St Landry	417,136	534,929	***477,616***
St Martin	186,805	215,195	***229,226***
St Mary	365,830	673,482	***593,554***
St Tammany	968,581	1,299,724	***1,197,087***
Tangipahoa	497,436	626,888	***665,442***
Tensas	16,796	22,649	***21,702***
Union	72,674	70,278	***71,266***
Vermilion	247,511	309,731	***278,552***
Vernon	210,869	289,726	***245,914***
Washington	169,829	204,280	***224,027***
Webster	265,311	347,132	***302,997***
W Baton Rouge	138,214	172,147	***138,997***
W Carroll	30,720	45,224	***42,370***
W Feliciana	178,122	143,287	***148,612***
Winn	89,844	106,468	***103,378***
Out of State	20,989,782	25,933,265	***21,331,854***
Invalid	0	0	***0***
Total	72,710,390	84,230,309	***77,717,851***

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